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WEATHER — PARIS: Thursday 18-23 (64-73). Friday, fair. LONDON: Fine. Temp. 50-18 (60-64). Friday, fine. Slight. ROME: Thursday, sunny. 22-31 (72-88). NEW YORK: Thursday. Temp. 29-20 (84-68).

EDITIONAL WEATHER...COMICS PAGE.

Austria ... 12 S. | Lebanon ... £1.25
Belgium ... 20 B.Fr. | Luxembourg ... 20 L.Fr.
Denmark ... 3.50 D.Kr. | Morocco ... 3.50 Dr.
Eire ... 15 P. | Netherlands ... 1.50 Flor.
Finland ... 2.90 F.M. | Nigeria ... (6) E.
France ... 2.50 F. | Norway ... 3 N.Kr.
Germany ... 1.50 D.M. | Portugal ... 12 Esc.
Great Britain ... 15 P. | Sweden ... 2.50 S.Kr.
Greece ... 12 Drs. | Switzerland ... 1.70 S.Fr.
India ... Rs. 6 | Spain ... 30 Ptas.
Iran ... 40 Rials | Turkey ... T.£ 8
Italy ... 350 Lire | U.S. Military (Eur.) 50.35
Israel ... I.£ 4 | Yugoslavia ... 12 D.

29,051 — PARIS, THURSDAY, JUNE 24, 1976 — Established 1887



Associated Press.

African Prime Minister John Vorster (left) and Foreign Secretary Hilgard Muller meeting with U.S. Secretary of State Henry Kissinger yesterday in Bodenmais.

Rhodesia Question Tops Agenda

...issinger, Vorster Start Talks in Bavaria

...NMAIS, West Germany, ...(AP).—Secretary of State ...issinger and South Afri... Minister John Vorster ... talks in this Bavarian ...day.

...issinger stepped from a ...rman border-police hell... a mixture of cheers and ... passed through a heavy ...guard. Four leftist demo... were detained before ...al.

...sts carried banners say... Angola Is Enough, Sup... uth Africa." A dozen ... youths, their faces ...d, demonstrated their ... with African blacks.

...eetings were first sched... be held in Hamburg, a ...d of the ruling Social ...atic party, whose leaders ...have been seeking closer ...with black Africa. They ...ready upset that Mr. ...planned to meet in the ...with South African am... The government, pleaded ...urity problems in Ham... lifted the Kissinger ...alks to Bavaria, a state ...d by the conservative ... Social Union.

...rst round was held in ...ster's hotel where the ...inister planned to give ...later for Mr. Kissinger, ...staying about 30 miles ...the town of Grafenau.

...issinger hopes to per... Mr. Vorster to steer ...n Prime Minister Ian ... talks with black na... who seek to supplant ...h's white minority gov... The black rioting in ...rica has also focused at... nthe talks.

...orster's latest interces... the Rhodesian dispute is ...his last chance to win ...among black African ... he can help arrange a ...e-over in Rhodesia, the ... on his white minority ...nt might be eased.

...e results of the talks ...ly to be limited. When ...d at Grafenau, Mr. Kis... was asked whether he ex... sufficient flexibility from ...ter to permit talks be... resident Ford and the ...rican leader.

... no idea," Mr. Kissinger ... "This is an exploratory



United Press International.

Anti-apartheid demonstrator led away by policemen after a clash at Mr. Vorster's hotel, where talks were held.

Agencies Faulted on JFK Death

Report Says FBI, CIA Errors Negated Warren Panel Probe

WASHINGTON, June 23 (AP). —The Senate Select Committee on Intelligence Activities said today that the CIA and FBI failed to provide the Warren Commission with evidence that "might have substantially affected the course of the investigation" into whether there was a conspiracy to kill President John F. Kennedy.

The committee emphasized that "it has not uncovered any evidence sufficient to justify a conclusion that there was a conspiracy to assassinate President Kennedy."

But the panel said that the failure of the CIA and FBI to pursue the possibility of a conspiracy behind the assassination "impeaches the process" which led the Warren Commission to conclude 12 years ago that Lee Harvey Oswald acted alone in the 1963 assassination.

3 Unexplored Leads

The committee outlined these leads which it said were never adequately investigated:

• The possibility that Cuba's Premier Fidel Castro ordered Kennedy's assassination in retaliation for a CIA plot against his life that was in progress at the time of Kennedy's death in Dallas;

• A report that on the evening of the day Kennedy was killed a Cubana Airlines flight from Mexico City to Cuba was delayed five hours awaiting the arrival of an unidentified passenger who boarded the plane without passing through customs;

• The "strange travel" of "a Cuban-American" who an FBI informant claimed was involved in the Kennedy assassination and who may have been in indirect contact with Oswald.

Sen. Richard Schweiker, R-Pa., who headed the committee's investigation, said that other "interesting leads" had been left out of the 106-page report in order not to jeopardize further investigation.

Sen. Schweiker accused the CIA and FBI of "a cover-up" and said "there is no longer any reason to have faith in [the Warren Commission's] picture of the Kennedy assassination."

But the committee chairman, Sen. Frank Church, D-Idaho, said that "whether there was a conscious cover-up or not has not yet been determined" and added that he is not yet prepared to call for a full-scale reopening of the assassination investigation.

The report said it did not know why "senior officials in the CIA and FBI permitted the Warren Commission to reach its conclusions without all relevant information" but added that "the possibility exists that senior officials in both agencies made conscious decisions not to disclose potentially important information."

Noting the controversy which has surrounded the Kennedy assassination for more than 12 years, the committee said: "Regrettably, this report will not put the matter to rest." The panel

(Continued on Page 2, Col. 7)

Gains Tax Is Voted In France

Fight in Assembly Reveals Divisions

By James Goldsborough

PARIS, June 23 (IHT).—The National Assembly today approved the capital gains tax, a cornerstone of Giscardian reform, after a floor struggle with the government that lasted over three weeks and left many scars.

The vote today was 256 to 197 with 37 deputies not voting. Last night, a move to send the bill back to committee, which would have killed it, was beaten back by a vote of 250 to 207. The government majority ordinarily musters about 300 votes.

The final text is studded with exemptions and deductions, but it is nonetheless a symbol of the government's will to reform a tax system that relies for two-thirds of its total revenues on indirect taxes, principally the value-added tax.

Fifteen members of the majority, including 10 Gaullists, voted against the text, and 20 abstained, including 13 Gaullists. The government finally used considerable pressure to win the final passage, but Prime Minister Jacques Chirac played a highly ambiguous role that left many wondering about his own position.

Leftist Opposition

The Socialist and Communist opposition voted unanimously against the bill, although its purpose was to tax capital gains in order to relieve the tax burden on wage earners. Both leftist parties charged that the new tax would not be paid by the wealthy, but by the small property holder, who now finds his land, his secondary residence, his gold or his stock taxed.

A total of 375 amendments to the bill were voted on during the debate, and a good many were adopted, considerably changing the original bill. The original bill applied the tax, computed as ordinary revenue, on capital gains realized during a year. The only exemptions were to be bonds, residences and some personal goods.

The *fina*l text is a much more complicated affair. There is a 6,000-franc general exemption. In addition, there are exemptions of 30,000 francs for real estate capital gains and 20,000 francs for chattels. There are also time exemptions; for example, real estate sold after 30 years is not taxed, no matter what the gain. Inflation can be deducted, but only when it exceeds 12 per cent per year.

Hostility Shown

No other controversy during this two-year-old government has so clearly exposed the hostility between President Valéry Giscard d'Estaing and the Gaullist-dominated National Assembly. At one point it appeared that the Gaullists simply would not vote it, and their Assembly leader, Claude Labbé, was openly urging a change in the government to resolve the conflict.

Mr. Labbé and the Gaullists were challenging Finance Minister Jean-Pierre Fourcade, the bill's author, but it became clear they also wanted the heads of Justice Minister Jean Lecanuet and Interior Minister Michel Poniatowski, who, along with Mr. Fourcade, are the principal non-Gaullist ministers. Mr. Lecanuet and Mr. Poniatowski have been busy engineering a rapprochement be-

(Continued on Page 2, Col. 5)



Associated Press.

THE DAY BEFORE—Portuguese Premier Jose Pinheiro de Azevedo campaigning for president in Oporto Tuesday night. Yesterday he had a heart attack and was hospitalized.

Campaigning for Portugal Presidency

Azevedo Is Felled by Heart Attack

From Wire Dispatches

LISBON, June 23.—Premier Jose Pinheiro de Azevedo was brought unconscious to an Oporto hospital today after having a heart attack while campaigning for election to the presidency. It was the second heart attack for the 59-year-old former navy chief of staff, who suffered the first eight years ago.

"Adm. Pinheiro de Azevedo entered the emergency ward of the hospital unconscious, his heart and respiratory action stopped," a spokesman at Oporto's Sao Joao Hospital said.

Rumors immediately circulated that Adm. Azevedo had died, but the hospital spokesman said: "He has not died yet." The spokesman explained that the Premier's heart and breathing had been revived.

He said that Adm. Azevedo was being kept in an intensive care unit and the prognosis for his condition was "reserved."

An afternoon medical bulletin, issued nine hours after the attack, said the Premier "remains unconscious and all vital signs are stationary."

Emergency Meeting

The Electoral Commission and the military's ruling Revolutionary Council met to discuss the development.

There is no electoral law provision governing the sudden incapacity of a candidate, although the law does cover withdrawal or death. It stipulates that if a candidate dies, the presidential race must start again. The incumbent President, Gen. Francisco da Costa Gomes, would have to set, within 48 hours, a new date for elections, if one of the four current candidates died. The voting is scheduled for Sunday.

President Costa Gomes told newsmen that, as of now, the campaign would continue. It ends officially at midnight Friday, which is also the legal deadline for candidates to withdraw. Premier Azevedo's campaign headquarters said it would continue electioneering.

The first reaction from political leaders was that Adm. Azevedo's heart attack would give Gen. Antonio Ramalho Eanes the presidency in a first ballot victory.

Adm. Azevedo's presidential campaign has been hampered by a lack of party support and limited financing.

Gen. Eanes, the army's chief of staff, has Socialist and centrist support and has been leading pre-election polls. Other presidential candidates are Octavio Pato, a member of the Communist party's Central Committee, and Maj. Otelo Saraiva de Carvalho, a former chief of the military's national security command.

A press aide to Adm. Azevedo said that the Premier's wife, Maria, was riding with him in an automobile in the north Portugal city, apparently headed for its airport and a flight back to Lisbon, when the attack occurred.

Adm Azevedo has been dubbed the "admiral without fear" for his resistance to Communist and far-left pressures during his tenure as Premier in the sixth of the provisional governments that have ruled Portugal since the April 25, 1974, military coup that ended 48 years of rightist dictatorship.



United Press International.

RIDING HIGH—Antonio Ramalho Eanes, the army general who is the frontrunner in Portuguese presidential campaign, carried by supporters at Aveiro rally.

Moslem Area Also Besieged

Rightists Said to Push Attack On Beirut Palestinian Camps

By James M. Markham

BEIRUT, June 23 (NYT).—Beirut resounded to artillery, mortar and rocket fire today as rightist gunmen reportedly besieged Palestinian refugee camps and a Moslem enclave in the eastern part of the capital.

Beirut radio, which is controlled by leftists, charged that the Christians had massed large numbers of men and armored vehicles for the assaults, which seemed to center on the refugee camps of Jisr al-Pasha and Tal Zaatar. The Moslem enclave of Nabaa was also attacked.

Artillery positions in leftist-dominated west Beirut were active, apparently trying to slow the Christian advance.

The rightists' attacks, which began yesterday, coincided with an important meeting in Riyadh between the Egyptian and Syrian Premiers. Some Lebanese believe that an Egyptian-Syrian reconciliation might facilitate a political solution to Lebanon's civil war.

De Facto State

Nabaa, Jisr al-Pasha and Tal Zaatar have long been thorns to the Christian right, which has gradually built a de facto state of its own that runs from eastern Beirut to the port of Junieh and into the Kesrouan Mountains. Attempts by the rightists in January to wipe out the militant enclaves sparked the intervention of the Palestine Liberation Army.

There were no dependable figures today on the casualties, but one estimate was that 100 persons had been killed during the night and 150 wounded in shelling attacks.

It was not clear whether the Christians hoped to take the heavily defended areas or just use the attacks as a way of focusing Arab and world attention on the unresolved question of the Palestinian guerrilla movement in Lebanon.

Having failed themselves to contain the Palestinian commando movement in the 15-month-long civil war, the Christian militia organizations now seem to be counting on Syria to do the job.

But lately, under the cover of an Arab League peace-keeping force, the Syrians have slightly eased their pressure on the Palestinian-leftist alliance. Yesterday, Syrian troops were thinned out around the Beirut airport, which is now nominally under the control of a joint Syrian-Libyan peace-keeping force.

Today, Middle East Airlines announced that it was resuming flights from Beirut, beginning with a flight from Athens that landed here in the afternoon. The airport had been closed since June 7.

Argentina Strips 36 Peronists of Political Rights

BUENOS AIRES, June 23 (AP). The Argentine military government today stripped 36 prominent Peronist leaders of their political rights, including ousted President Isabel Peron.

The government said those affected will not be able to vote, run for public office or serve in an official capacity. The generals who overthrew Mrs. Peron in a bloodless coup last March 24 have said they will restore democracy but have set no date.

Also on the list were former Presidents Hector Campora and Raul Lastiri, and Jose Lopez Rega, the former strongman of Mrs. Peron's regime who is now in exile. The others affected included congressmen, Cabinet ministers, governors and labor leaders who held office during the Peronist rule that began when Juan Peron returned to power in June, 1973.

Mrs. Peron, 45, Mr. Peron's widow, has been under arrest at a country estate in El Messidor, 900 miles south of here, and faces trial for corruption. She has been indicted for misuse of public funds.

Red Role Is Barred By Fanfani

But He Suggests Dialogue in Italy

From Wire Dispatches

ROME, June 23.—Christian Democratic party leader Amintore Fanfani said today that his party would seek to form a coalition government with the Socialists, but would not allow Communist participation despite large gains by the Communists in national elections this week.

Mr. Fanfani, who led his party to victory over the Communists in the voting, said that the Christian Democrats were open to "dialogue" with the Communists. But he said there must be no "confusion of roles" between the ruling party and the Communist opposition.

The 68-year-old party chief and former premier made his remarks in an interview with United Press International.

The Christian Democrats emerged from the election with their position as the dominant party intact despite a record gain by the Communists of 48 seats in the Chamber of Deputies.

But a Christian Democratic coalition with its traditional partners of the center and center-right became impossible because their combined votes are less than 50 per cent. Politicians have forecast great difficulty in forming a new government.

But Mr. Fanfani indicated that the Christian Democrats hope to persuade the Socialists to abandon their current refusal to participate in the government if the Communists are not taken into the coalition also.

Mr. Fanfani's remarks were the first since the election by any Christian Democrat on how the party hopes to govern. A Christian Democratic-Socialist coalition would lack a majority, but conceivably could be broadened to include other parties or could govern with outside support or abstention by the Communists.

Communist party leader Enrico Berlinguer said in an interview published today that his party is in "no hurry" to enter the government. He said that if the Christian Democrats propose to form a government without Communist support and to consult the Communists on policy, his party would "examine [the proposal] with the necessary attention."

He predicted in the interview with several Italian newspapers that formation of a new government would be difficult since neither of the two major parties now can form a majority alliance with the smaller parties.

"Many interpreted our proposals during the election campaign as an anxiety to participate in the government," Mr. Berlinguer said. "But we are not anxious, we are not in a hurry. We want to hear the proposals that the other parties make . . . then we will decide."

He said that the country needs a government "that will change things, that will start rebuilding. And this cannot be done without a positive relationship with the Communist party."

Mr. Berlinguer said there must be a rapid solution to the government crisis, but not one that would cause a further deterioration in Italy's precarious economic condition.

The Communists gained 48 seats in the 630-member chamber for a new total of 227, while the Christian Democrats lost three for a new total of 263.

The election suggested that the only formula for political stability lay in some sort of accord between the two major parties, and observers said that the only options seemed to be political stalemate or a new round of general elections.

French President Addresses Parliament

Giscard, Callaghan Agree on Yearly Talks

LONDON, June 23 (Reuters).—French President Valéry Giscard d'Estaing and British Prime Minister James Callaghan announced today that they will meet alternately in France and in Britain once a year to discuss international problems.

A joint declaration said that they would discuss relations between their two countries and problems of common interest, notably those derived from their membership in the European Economic Community.

The declaration was issued at the end of talks here between Mr. Callaghan and the President, who arrived in Britain yesterday on a four-day state visit.

The agreement was one of the major results of the British-French discussions.

The French and British leaders also decided that their foreign ministers would have a separate meeting at least once a year and to organize periodic meetings between the other principal ministers, notably those responsible for home affairs, economy and finance, energy, industry, defense and trade.

The French President earlier today, in an address to both houses of Parliament, called on Britain to cooperate with France and other Common Market partners to make the presence of Europe felt on the world political scene.

He pleaded for "a peaceful presence but a strong one, with the kind of experience that can help to overcome crises, ease tensions and express the vitality of democratic institutions."

The President said that the similarity of British and French ambitions, which in the past had caused rivalry, could help the EEC progress in two areas: the organization of Europe and the definition of its international role.

It was Mr. Giscard d'Estaing's second major address since he arrived in Britain. Last night, at a banquet given by Queen Elizabeth at Buckingham Palace, he said:

"It is in Europe that our countries' paths cross again, this time never to stray apart. I am the first French head of state, Madam, to come to England since our countries have become members of the same community [the EEC].

"My visit is the occasion for us to take due note of this signal fact and to rejoice in it. I trust that it will lead both our governments to follow it up with the establishment of new, more frequent and more trusting relations between them."

Mr. Giscard d'Estaing spoke in English at the banquet.

The President's speech to Parliament today was made in the ornate royal gallery of Parliament, with more than 500 members of the Houses of Commons and Lords attending. He urged the regular annual summit meetings that he agreed on later with Mr. Callaghan.

It is rare for a foreign head of state or government to be asked to address the Parliament. The French leader made a similar speech to a joint session of Congress during his recent state visit to the United States.

The President read the first half of his Parliament speech in French and completed it in English.

The President and Mr. Callaghan subsequently met at 10 Downing Street for their detailed talks on EEC problems, East-West relations, the Middle East, Africa and other world issues.

Jailed Deputy Re-Elected in Italian Voting

ROME, June 23 (AP).—Sandro Saccucci, a neo-Fascist deputy currently in jail in London in connection with the shotgun killing of an Italian Communist, was re-elected to the Italian Chamber in this week's elections.

Mr. Saccucci was first reported to have lost, but a final count of ballots showed that the former paratrooper was re-elected, the Italian Social Movement (MSI) said today.

The MSI had expelled Mr. Saccucci after police reported that he fired a pistol during an election rally at Sezze, near Rome, last month, when the Communist was shot to death.

Reporter Enters as 'Visitor'

Chile Camp Inmates Tell of Torture, Rape

By Joanne Omang

SANTIAGO, June 23 (WP).—We waited under the trees in the gravel courtyard of the old hacienda for the prisoners to be let out. It was visiting day for the 56 women in Tres Alamos (Three Poplars), south of Santiago, one of Chile's camps for political prisoners.

They came quickly down the zigzag concrete path to embrace their visitors in the thin winter sunlight. One carried an 18-month-old baby boy.

Like everyone else, I had brought a box of clothes and a bag of fruit and sandwiches for the woman whose name I had. Although journalists were refused official permission to visit Tres Alamos, I simply presented my U.S. passport instead of the Chilean identity card the rest of the visitors offered, and was admitted through the painted steel cage as an ordinary visitor.

"I am the only one left alive of all the people with whom I was arrested," said Gladys Perez, cuddling her visiting 6-year-old son as we sat on a wooden bench in the courtyard.

'Tortured to Death'

"The rest were tortured to death in Villa Grimaldi." She was speaking of an interrogation center in Santiago that was closed before the Organization of American States meeting here earlier this month.

Gladys Perez, former president of the Chilean Broadcast Journalists Federation, was one of several women not only willing but eager that her name be used and her story told outside the eight-foot-high cement walls of Tres Alamos. The ruling Chilean military junta has said repeatedly that stories like hers are lies, invented as part of a coordinated international campaign to disgrace the government.)

The weekend visit occurred only a few hours after OAS Secretary-General Alexjandro Orfila told of his visit to Tres Alamos last Wednesday. Mr. Orfila said he found conditions there "adequate," and added that prisoners had "insinuated" to him that they had been mistreated "in times long past and in other camps."

Some women reacted angrily to Mr. Orfila's report on his visit.

"I didn't insinuate—I told him I had been raped and given electric torture," said Alicia Alvarado, a former university chemistry professor who has been imprisoned for more than a year. She said the torture occurred in Villa Grimaldi, and the women agreed there is no torture now in Tres Alamos.

She was one of four women permitted to represent the 56 women prisoners here in a meeting with Mr. Orfila.

"We shouted and tried to get past the guards," said Luz de Nieves Arria, 26, a journalist detained since the end of 1973. "We demanded he talk to us. He was going to walk right by."

Mr. Orfila told reporters that he had obtained permission for his visit from President Augusto Pinochet after receiving many letters and cables in the United States asking him to check on the welfare of certain prisoners. He said he sought to speak only with those on his list, which did not include former Communist party leader Luis Corvalan, probably the prison's best-known inmate.

He was accompanied, he said, by Minister of Justice Miguel Schweitzer and Supreme Court President Jose Maria Eyzaguirre, and was surprised that the political prisoners greeted the two with handshakes and apparent goodwill.

"We screamed at him," Alicia Alavarado said. "We told him everything in front of those people who are responsible for it."

Mr. Orfila said: "The word 'acceptable' best describes the conditions. I asked about health conditions and food and I didn't get a single negative response."

Asked if he thought allegations of torture printed in foreign publications were true, Mr. Orfila replied, "What I saw makes me think it is not the case."

(In a telephone interview from Panama where he was attending an OAS meeting, Mr. Orfila said the women's version of his visit was essentially accurate. "I asked them if they were tortured now, recently," he said. "They said they were not. They said they had been tortured before in other camps, but they did not specify what type of torture. When I said torture was not the case, I meant it is not the case today in that camp.")

Several women said that both food and sanitary conditions had improved markedly during the two weeks the OAS was meeting in Santiago. They added that many inmates were ill with flu or other respiratory problems, and blamed that on the unheated buildings in which they live six together in 12-foot by 12-foot rooms.

Mr. Orfila and the women agreed that they had spoken at length about the fact that the prisoners were there without having been charged and without knowing how much longer they would be detained. Mr. Orfila said he had referred these concerns to government officials, who explained to him that, under Chile's state of siege law, "these people were detained by the executive branch for reasons the executive considered important," and that the law required no more.

"The newest thing is the work contracts," Luz de Nieves Arria said. Recent arrivals, she said, are forced to sign fake contracts in which they agree to work for the Directorate of National Intelligence.

"Then if they are killed later the DINA will say, 'They were one of ours, the Communists killed them'," she said.

Seven Reported Slain At Philippines School

MANILA, June 23 (Reuters).—Seven students were killed and 34 wounded when an unidentified group threw hand grenades into classrooms at a high school on Mindanao Island in the southern Philippines, the newspaper Bulletin reported today.

Soldiers and paramilitary police are fighting a sporadic rebellion in the area by Moslem autonomists. Many of the casualties in the latest incident were Moslems.



Associated Press.

BEFORE THE FIGHTING—Madrid marchers in an authorized demonstration to protest the high cost of living Tuesday afternoon. They were among 40,000 demonstrators in two sanctioned protests allowed under recently relaxed legislation. Later, police said, large groups of the demonstrators turned marches into anti-government protests and the police moved in to scatter crowds with clubs, smoke bombs. Many marchers were arrested.

Madrid Holds 11 Protesters After Anti-Government Ral

MADRID, June 23 (UPI).—Police today released all but 11 of the 30 persons they detained last night during anti-government street demonstrations in Madrid.

A police statement said the 11 have been fined between 10,000 and 50,000 pesetas ($150 and $750) and were turned over to the courts. The police accused them of offenses ranging from attacking policemen to publicly insulting King Juan Carlos.

The arrests were made at the end of the biggest opposition street protest seen in Madrid since the civil war ended 37 years ago. Police said that 20,000 persons took part, but Spanish news reports put the number at twice as many or more.

The news agency Cifra, for example, said that an estimated 40,000 persons took part in two street demonstrations in central Madrid. The demonstrations were authorized by police as a protest against the cost of living, a government-decreed wage freeze, the lack of community facilities in industrial districts and the high cost of education.

But large groups among the demonstrators turned the protest into an anti-government demonstration, calling for liberty and amnesty for political prisoners.

The incidents occurred when police ordered participants of one demonstration to end their protest before their allotted 30 minutes was up.

The demonstrations were called by neighborhood and housewife associations, parent-teacher groups and the outlawed workers commissions labor unions. The government believes all those groups are infiltrated by Communists.

The demonstrations, as well as similar but smaller and more peaceful rallies held earlier in several cities, have been permitted by police under a new law that grants Spaniards a limited right of assembly and demonstration. Permission for such street protest has to be requested 10 days in advance and can be refused if there is a danger of violent or subversive activities.

Also in Madrid, the Fran Union of the Spanish People its congress yesterday demand moderate reforms in the re set up 37 years ago by Gene almo Francisco Franco.

Tolerate Some Groups

Even though new laws leg ing political parties have come into force yet, the gov ment has been tolerating poli activity by groups that neither Communist nor separ In the Galicia region in n west Spain, police yesterday rested 14 alleged militants Galician separatist movemen

In Barcelona, last night, jammed the Sports Palace attend Spain's first opposi rally in 37 years. As thous who could not gain entr milled in the streets outside, speakers of the Socialist par Catalonia addressed an en siastic audience demanding democratic freedoms and a cialist Spain.

The meeting ended with singing of the "Internation and clenched-fist salutes. T were no incidents.

Dispute Bars EEC Role at Summit Tall

BRUSSELS, June 23 (Reut —The Common Market Com sion today expressed regret an internal dispute has prev ed the community as a w from attending the econ summit meeting at Puerto this weekend.

Originally the United invited only the bigger Euro Economic Community coun —West Germany, Britain, Fr and Italy—along with Japan Canada, but later indicated would invite a community del tion if the Nine so wished.

The smaller EEC countries acted sharply at not being sulted by the four bigger n bers and urged that at least community as such should ticipate.

A draft agreement was pr ed by experts from the enabling the presidents of Council of Ministers and Executive Commission to at and setting out community cedures for such meetings in future.

But France blocked agree on the draft at the last m because it objected to estab ing a precedent for future mit meetings.

Today's commission state said it hoped that the members present would see the outcome of the meeting in line with community inte

The Belgian Foreign Min said today that the failur agree on EEC particip meant the community missed an opportunity to firm its cohesion."

The issue of EEC repres tion at such meetings in future will be discussed at EEC's own summit meeting on July 12 and 13.

At a news conference U.S. Under Secretary of William Rogers said the que of Common Market repres tion was "a European issue.

"We're not to intrude selves," he said, "but to b respectful of European view possible."

In Ford-Congress Compromise

Additional U.S. Aid to Israel Reported Set at $200 Million

By David Binder

WASHINGTON, June 23 (NYT).—President Ford, in a compromise move, has offered to approve $200 million in additional military assistance for Israel this year and smaller amounts of aid for other Middle Eastern countries, members of Congress said yesterday.

Mr. Ford originally opposed any military aid for Israel for the transitional period between the end of the 1976 fiscal year on June 30 and the Oct. 1 start of a newly scheduled federal fiscal year.

The compromise was struck last week between Mr. Ford and Rep. Otto Passman, D-La., chairman of the House Appropriations subcommittee on foreign operations, the members of Congress said.

It would give $100 million in grant aid and $100 million in military credits to Israel, $100 million in economic aid to Egypt, $62 million to Jordan and $14 million to Syria.

The members of Congress stood by their account of the compromise even though Secretary of State Henry Kissinger said at a news conference in Paris yesterday that no compromise had been reached on additional aid to Israel.

Late in April, Mr. Ford reportedly agreed with congressional leaders that Israel should receive $375 million in transitional-quarter assistance, which represents roughly the total now being carved up in the compromise.

There was no immediate reply to a request to the White House to provide information on why Mr. Ford had agreed on the $375-million sum.

That, too, was described as a "compromise" since Israel had originally sought $500 million for the transition period, while Mr. Ford had declared he would veto any efforts to increase military assistance to Israel.

After two meetings with the President, Rep. Passman got in touch with his Senate counterpart, Daniel Inouye, D-Hawaii, to seek his cooperation in pushing through the compromise.

According to some members of Congress, Sen. Inouye agreed to try. Rep. Passman reportedly advised him that Mr. Ford had told him he would veto any appropriations bill with a higher sum in assistance for Israel, "even if the increase is only by $1."

The Louisiana congressman is understood to be preparing to submit the 1977 fiscal year foreign aid appropriations package, which includes $1.8 billion for Israel, to the House tomorrow.

Then, his tactic would be to submit the 1976 fiscal-year appropriation bill to the House, with its $2.2 billion for Israel, and the controversial transition appropriation tacked on.

The appropriation legislation would then move to the Senate, being already covered by an authorization bill agreed on by Senate-House conferees last week.

Authorization Bill Moved

WASHINGTON, June 23 (AP).—The House passed yesterday a compromise $6.8-billion military foreign aid authorization bill, covering a 27-month period that will end on Oct. 1, 1977.

It would broaden congressional control over arms exports, but it also makes several concessions to President Ford, who vetoed an earlier version on the ground that it unduly restricted his foreign affairs authority.

A 258-146 vote sent the authorization measure to the Senate for final congressional action. Actual funding depends on later appropriation legislation.

France Votes A Gains Tax

(Continued from Page 1)

tween their two centrist parties, which, if merged, would control 121 seats, second only to the Gaullists' 174.

An hourlong telecast by President Giscard d'Estaing brought the Gaullists back into line. He singled out Mr. Labbé and said such tactics would lead France back to the parliamentary domination of the Fourth Republic.

In announcing that the Gaullists would support the final text today, Mr. Labbé said they would do so out of "respect for the authority of the chief of state and to avoid groundless charges."

From London, Mr. Giscard d'Estaing sent word to the Assembly that he was "very satisfied" with the vote.

Swiss Vote VAT Bill

BERN, June 23 (AP).—The lower house of the Swiss parliament today approved a far-reaching tax-reform project that is to yield more than 3 billion francs ($1,200 million) in additional annual revenues, starting in 1978, if it wins popular backing in a referendum next spring.

The vote was 127 to 11 in favor of the package's key segment, the introduction of a value-added tax plan, already in force in the European Economic Community countries, Switzerland's key trading partners. The 10-per cent tax is to replace the 5.6 per-cent sales tax now in force.

Unlike the present system, the catering industry, transportation and other services also will be subject to the tax. But legislators rejected a government proposal that would have given the federal administration constitutional authority to raise the tax to 11 per cent if necessary.

In a message to parliament, the government had said the value-added tax was necessary to the put federal budget back on a sound basis. Prescent forecasts are for a 2.3-billion-franc deficit next year, an all-time high.

Opponents of the VAT had warned that it would resuscitate inflation that slowed to 2.2 per cent in Switzerland last month. The whole project has to be submitted to a nationwide referendum because it involves an amendment of the federal Constitution.

U.S. Delays Wheat Aid to Bangladesh

By Dan Morgan

WASHINGTON, June 23 (WP).—The United States has postponed new wheat aid shipments to Bangladesh at least until September because hundreds of thousands of tons of excess grain there is infested by weevils or rotting in inadequate storage facilities.

Agriculture Department officials said that the action was prompted by growing concern in Washington that the grain surplus resulting from an excellent Bangladesh harvest and heavy foreign aid had replaced the problem of food shortages, at least for the time being.

The delay affects about 150,000 tons of wheat that had been scheduled for shipment in late August under Food for Peace loans. The shipment will probably be postponed at least until the end of September, depending on the storage situation then, James Hutchinson of the department's Foreign Agricultural Service said.

"To my knowledge, no new ships have gone out in the last few weeks," he said.

Sen. Henry Bellmon, R-Okla., last week released a field report from a U.S. Agency for International Development employee urging suspension of shipments "until all grains in the hired facilities are insured good storage conditions."

The document, drawn up by Robert Gonsalves, confirmed reports of rot and infestation. It told of an inspection trip that turned up many examples of wheat and rice heavily infested by rodents and weevils; a rice depot where fungus-covered bags emitted "an unbearably stinking smell," and wheat declared unfit last Oct. 29 still occupying needed storage space.

Sen. Bellmon said that it would be "criminal" for the United States to continue food shipments to Bangladesh. Sen. Bellmon represents a major wheat-growing state, but most of the about 450,000 tons shipped to Bangladesh this year has been soft red winter wheat, grown east of the Mississippi River.

Shipments of 600,000 tons of wheat and 280,000 tons of rice, valued at $141.9 million, was earmarked for Bangladesh this fiscal year under Public Law 480, also called Food for Peace.

Mr. Hutchinson said yesterday he did not know how much of the wheat and rice shipped to Bangladesh this year had spoiled.

"We were not aware of any problems until late March," he said.

Ford Selects Envoys To Iceland, Guyana

WASHINGTON, June 23 (AP).—President Ford today nominated new ambassadors to Iceland and Guyana.

Chosen for the Iceland post was James Blake, 56, who has been a deputy assistant secretary of state, in the Bureau of African Affairs. He would succeed Frederick Irving, recently appointed an assistant secretary of state. Named for Guyana was William Maguire, 68, of Bethesda, Md., who has been secretary-treasurer of the Retail Clerks International Association. He would succeed Max Krebs, who resigned.

Report Faults FBI and CIA

(Continued from Page 1)

recommended that the investigation be continued by the new, permanent Senate Intelligence Committee. The assassination report was the last work of a temporary, special intelligence committee which is now out of existence.

The report said that senior government officials "wanted the investigation completed promptly and all conspiracy rumors dispelled." According to the report, within 14 hours of Kennedy's death, the FBI had narrowed the focus of its investigation to Oswald alone and within weeks issued a report concluding that Oswald was the sole assassin.

The late J. Edgar Hoover, then director of the FBI, "perceived the Warren Commission as an adversary" which might criticise the bureau's monitoring of Oswald's activities before the assassination and its investigation of the killing itself, today's report said.

Hoover concealed from the commission the fact that 17 FBI agents had been disciplined for their failure to recognize Oswald as a security threat. The commission also was never told about the FBI's destruction of a threatening note which Oswald had delivered to bureau offices in Dallas several days before the Kennedy killing.

Angered by the commission's criticism of the FBI's performance, Hoover on two occasions "asked for all derogatory material on Warren Commission members and staff contained in the FBI files," according to the report.

The report strongly criticized the CIA for failing to inform the commission of the potential significance of a 1963 plot involving an undercover agent, code-named Am-Lash, in a plot to kill Mr. Castro.

According to the report, CIA agents were in direct contact with Am-Lash and a senior agency official told him in October, 1963, that he was the personal representative of the President's brother, then Attorney General Robert F. Kennedy.

The report noted that "various reports received by the CIA during the fall of 1963 contained information which should have raised questions about the operation's security," including a suggestion that Am-Lash was a double agent keeping Mr. Castro informed of the plot. On Nov. 22, 1963, a CIA agent met with Am-Lash to give him a poison-pen device.

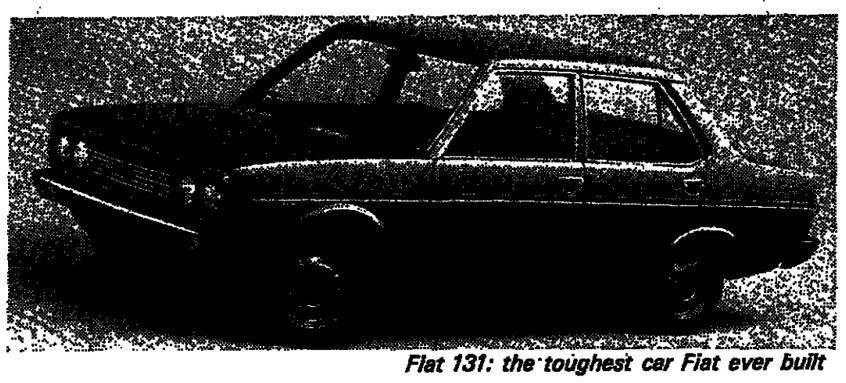
Concorde for Callaghan

WASHINGTON, June 23 (Ta —The Federal Aviation Adm tration reported today that Minister James Callaghan Britain would fly to Puerto in a Concorde, but that ident Valéry Giscard d'Es would not use the contro supersonic transport to mak trip.

The British Embassy here however, that while the B government was considerin ing the Concorde, a final de had not been made.

No authorization is n from the United States to the Concorde on U.S. soil, as as it is not a comm flight, an FAA spokesman s

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Sadat Believes Mideast Talks Can Be Resume

CAIRO, June 23 (UPI).—ident Anwar Sadat said "the opportunity still exists resumption of the Arab-I peace conference at Geneva year.

Mr. Sadat spoke at a conference at Doha, capit Qatar. His remarks were c by the Egyptian Middle news agency.

"I believe the Geneva c ence should be reconvenec year," Mr. Sadat said. "Th portunity still exists for t sumption so we can lay the framework for a final ment and, as soon as the lean elections are over. United States can then pl role [at Geneva]."

Mr. Sadat has said tha United States holds "99 per of the cards" in Arab-I settlement efforts by virt its influence over Israel. H conceded, however, that United States cannot make policy decisions in an el year.

After the news confe Mr. Sadat traveled to Dhabi, the last stop on his tour. He is scheduled to here tomorrow.

هكذا من الأصل

...time Feeling Pressure

...hodesia Charges U.S., U.K. ...re Encouraging Guerrillas

By Bernard Weinraub

...LISBURY, Rhodesia, June 23 ...T).—The government charged ...rday that the United States ...Britain were abetting guer... incursions from Mozambique. ...a blunt, tense speech at the ...ng of Parliament; President ...Wrathall said that Rho... was under mounting pres... marked by "psychological ...re, economic warfare and ...ism."

...ese terrorists are encouraged ...e attitude of the British and ...can governments, who hope ...rd off further Communist ...ration of southern Africa ...king an early handover of ... rule in Rhodesia," Mr. ...all told the packed chamber. ... government is firmly of the belief that the judgment of these governments is entirely at fault and that any such surrender of its authority would lead to internal strife in Rhodesia, which the Russians would be quick to exploit," said Mr. Wrathall, a figurehead leader whose Parliament speech was an official statement by Prime Minister Ian Smith's government.

He added, "It would thus bring nearer and, indeed, make inevitable the day of final confrontation in southern Africa."

Mr. Wrathall's speech was made against a backdrop of growing unease about the meeting today and tomorrow in West Germany between Prime Minister John Vorster of South Africa and Secretary of State Henry Kissinger. The two are expected to discuss, among other things, ways of defusing the Rhodesian situation in which a white minority government faces a guerrilla movement supported by black Africa.

South Africa, which serves as Rhodesia's economic lifeline and sole political supporter, is eager to resolve the Rhodesian question out of concern that the turmoil could engulf South Africa itself. The United States has encouraged British efforts to induce Mr. Smith to accept majority rule.

There are 280,000 whites and 6 million blacks in Rhodesia.

In his speech, Mr. Wrathall recalled the "prolonged and patient efforts" by the government to reach a settlement two months ago with the African National Council. The efforts collapsed when the black leader, Joshua Nkomo, insisted on eventual black rule.

He said that the guerrillas were supplied, armed and trained by Marxists in Mozambique and Tanzania, and the collapse of white rule in Rhodesia would lead to Soviet domination of Africa.

Mr. Wrathall conceded that the "increased threat" had jolted the economic, social and family life among white Rhodesians. As many as 15,000 whites have been mobilized and some companies and banks have lost half of their staffs.

"The terrorist leaders owe virtually no allegiance to the African National Council or its separate factions and their aim is to subjugate the population of Rhodesia, both black and white," he said, echoing the government's view that the ANC has splintered.

...Roman's Gift ...o U.S. Stolen

...ME, June 23 (Reuters).— ...S. Bicentennial necklace ...ed with precious stones ...stolen from a jewelry shop ...the Via Veneto yesterday. ...weler Antonio Colamonici ... that the $85,000 diamond-...emerald-studded creation ...destined for the Smith... ...n Institution as a gift ...e U.S. people during next ...n's Bicentennial celebra...

...e necklace was insured.

...S. Newsmen ...ain Accused of ...ing in Russia

...COW, June 23 (UPI).—An ... weekly newspaper repeat... ...y charges that three U.S. ...orrespondents in Moscow ...ks with the CIA and said ...ere "caught red-handed" ... military information.

...newspaper, Literaturnaya ... denounced the three as ... trinity" pursuing James ...yle activities. The re... ...all denied the charges— ...cond set of allegations ... them in a month.

...topher S. Wren of The ...ork Times said in New ...where he is on vacation: ...arges are not only totally ...ed but are even more ...than in the first article." ...e Krimsky of the Asso...press said: "Any sugges... ...at I was engaged in ...e is ridiculous."

Friendly jr. of News... ...id: "My interest in infor... ...of a military nature is ... which is more than one ... for the interest the ...of Literaturnaya Gazeta ... the truth."

...alia Calls a Halt ...ooting of Emus

...TH, Australia, June 23 ...).—Authorities have step... ...here to stop the indis... ...e slaughter of thousands ... big flightless birds, as ... starvation in the desert. ...ls have begun to patrol ...diometer fence keeping ...s from lush agricultural ... the southwest corner of ... Australia. A flock of ...us is headed south along ...e and last week it was ...d 3,000 had been shot by ... and hunters



Associated Press.

TAKING OVER—Two of the 42 British women who replaced a male crew on the British schooner Sir Winston Churchill for the last leg, Bermuda to Newport, R.I., of the transatlantic Tall Ships race.

Young Navy Officer Is Found Guilty in Collision Fatal to 8

By Bill McAllister

NORFOLK, Va., June 23 (WP).—A Navy judge yesterday found a young officer guilty in the fiery collision of the aircraft carrier Kennedy and the cruiser Belknap, but declined to punish him for the fatal accident.

Capt. Ferdinand Salomon, 2d, the judge, told Lt. (jg) Kenneth Knull, 26, "The Navy can ill afford to lose the services of an officer of your caliber," and in an unusual move said he would impose no punishment.

Acting seven months to the day after the two ships collided in the Ionian Sea off the coast of Italy, Capt. Salomon found Lt. Knull guilty of three charges of violating Navy regulations while he was in charge of the Belknap Nov. 22. Eight sailors were killed and 48 injured in the accident, one of the worst in Navy peacetime operations.

A month ago, another Navy judge cleared the Belknap's commanding officer, Capt. Walter Shafer, of criminal responsibility for the collision, despite a Navy tradition that holds the commanding officer responsible for whatever happens to his ship.

No Comment

Lt. Knull refused to comment on his conviction. His father, a retired Navy captain, said, however, that the conviction places a new burden on Navy officers of the deck, the men charged with responsibility for maneuvering ships. "Young ODs now bear what has been for centuries the captain's responsibility for a safe operation" of the ship, the elder Mr. Knull said.

After deliberating three hours and 15 minutes, Capt. Salomon announced his verdict without mentioning the outcome of the previous trial. He found Lt. Knull guilty of disobeying Navy operating instructions, causing government property to be destroyed and "hazarding" a Navy ship.

Lt. Knull, who faced a possible two years' imprisonment and dismissal from the service, refused to say whether he hopes to remain in the Navy. As a practical matter, his conviction makes any future promotions unlikely and thus will probably force his resignation, according to Navy spokesmen.

"I hope I can get back to some useful work," Lt. Knull said after the verdict.

Unblemished Record

Capt. Salomon cited Lt. Knull's previously unblemished record and said imprisonment would serve no purpose. "You need neither to be rehabilitated nor deterred," he said.

Although the judge found Lt. Knull guilty on each of the three charges against him, he said the actions that led to the collision were "neither willful nor malicious."

Review of Lt. Knull's sentence by the commander in chief of the Atlantic Fleet, who convened the court-martial, is automatic. One of Lt. Knull's lawyers said the young officer would file an argument with the Navy, seeking to overturn the conviction, one of the few ever handed down for "hazarding" a Navy ship.

The man Lt. Knull called to defend his reputation was Capt. Shafer, 47, who is still fighting a letter of reprimand he received as a result of the collision. He praised Lt. Knull for his actions in fighting the fire that followed the collision and said he still regarded him as an "outstanding" officer.

No Decision Yet By Angola Court

LUANDA, Angola, June 23 (Reuters).—The Angolan court trying 13 white mercenaries, who face possible death sentences for their role in the former Portuguese colony's civil war, today continued its delay on a decision in the case.

Presiding Judge Ernesto Teixeira da Silva had said at the end of the court hearings last week that he expected to pass the sentences by the middle of this week.

But there was no word from the judges today and Angolan officials limited their comments to saying they expected the sentences to be announced no later than next Monday.

Mrs. Black Is Confirmed

WASHINGTON, June 23 (AP).—The Senate today confirmed the nomination of Shirley Temple Black, 48, former Ambassador to Ghana, as chief of protocol.

Artists Get Tax Break In U.S. Bill

Donations of Works Could Be Deducted

By Linda Charlton

WASHINGTON, June 23 (NYT).—Legislation that would allow artists—visual, literary or musical—to deduct the value of works donated to museums, libraries or universities for income-tax purposes has been introduced in Congress. Donations of political papers by government officials, however, would not qualify.

Those present yesterday at a Capitol Hill news conference on the bill included two of its Senate sponsors, Jacob Javits, R-N.Y., and Claiborne Pell, D-R.I.; two artists, Robert Rauschenberg and James Rosenquist; J. Carter Brown of the National Gallery or Art, and Walter Hobbs of the National Collection of Fine Arts.

The legislation is in the form of an amendment to the pending tax bill.

Sen. Javits said the amendment to the 1969 Tax-Reform Act that withdrew a previous similar provision for works of art had been "a tragic loss of cultural enrichment to the general public." As an example, he said that New York City's Museum of Modern Art had received only 28 donations in the four-year period of 1972-75, compared with 125 donations by artists in the two years, 1968-69. "Other museums throughout the country," he said, "report similar experiences."

'Little Bit Bitter'

Mr. Rauschenberg, one of the leaders of the neo-dada generation of artists, said the proposed amendment would make it much easier for artists to donate their works: "I always say 'yes,' but I find myself feeling just a little bit lonely or bitter about it."

Mr. Rosenquist, one of the founders of the pop-art movement, also spoke briefly in support of the amendment.

The measure, of which Sen. Abraham Ribicoff, D-Conn., is also a sponsor, would limit the amount that could be deducted by an artist in any year to $25,000. The donated material would have to be of "historical, artistic, musical or literary significance."

It also includes a paragraph specifying that it shall not apply to "any letter, memorandum or similar property which was written, prepared or produced by or for an individual while he held an office under the government of the United States or of any state or political subdivision thereof" if it related to his official duties.

The previous provision gained particular notoriety after it was learned that former President Richard Nixon claimed a deduction for the donation of his vice-presidential papers. It was later found that the deed of gift had been backdated to fall before the provision had been rescinded, and the claim was disallowed.

Envoy Daughter Dies Of Wounds in Quebec

QUEBEC CITY, June 23 (Reuters).—The 17-year-old daughter of Zaire's ambassador to Canada died in a hospital yesterday, five days after she was stabbed at Laval University, police said.

Marthe Tsimbanaga was stabbed 17 times in the back and throat Friday night.

throat Friday night. Her 28-year-old uncle, Franklin Ngdie Badibanga, has been charged in connection with the killing.

After More Than Decade of Talks

U.S. Finally Gives Embassy Plans to Russia

By Howard A. Tyner

MOSCOW, June 23 (UPI).—U.S. diplomats recently handed over to Soviet officials three bulky brown paper rolls—each weighing more than 100 pounds—containing the final blueprints and technical drawings for a new U.S. Embassy here.

For both sides it was a significant step in an extraordinarily complicated, expensive and drawn-out undertaking. But the whole thing still is far from completion.

Negotiations on the building of a new U.S. Embassy here and a Soviet diplomatic complex in Washington have been going on for more than a decade. Yet not a single brick has been laid on either site and neither embassy is likely to be completed before the 1980s.

U.S. officials described the sprawling embassy compound planned for Moscow as the biggest and most expensive overseas construction project ever launched by the State Department.

The total cost is estimated at $100 million.

Expanding Mission

The move was made necessary by a rapid expansion of manpower at the U.S. mission here—now totaling 145 diplomats and their families—that resulted in overcrowding at the present embassy.

Officials also want to eliminate housing problems caused by a shortage of adequate apartments in Moscow by having living quarters for the bulk of the staff on the embassy grounds.

The blueprints handed over on April 26 for Soviet approval show an almost self-sufficient community situated on a 10-acre site just behind the present embassy building. Walled and sprinkled with trees, the new compound will be horseshoe shaped and will include a school, 130 apartments, a seven-floor chancery building, a movie theater, cafeteria, gymnasium, medical offices and underground parking for 125 vehicles.

The building of new embassies here and in Washington is governed by two basic agreements reached in talks that began in the mid-1960s. One, signed in 1969, settled on sites in the respective capitals, and the other, signed in 1972, included the conditions of construction.

They cover in detail such topics as preparation of the sites (done by the host country free of charge), whether building materials can be imported duty free (they can) and the maximum height of each chancery (577 feet in Moscow and 446 feet in Washington).

Each side agrees to provide the site for 85 years rent free, not to tax the property and not to "create or permit conditions that will interfere with full access to them and their proper use and enjoyment."

Because of the complicated design of the U.S. Embassy—and because, under an agreement, work here and in Washington must proceed simultaneously—construction is not expected to begin until at least next year.

Before that, there must be yet another round of negotiations on contracting out the building. That involves the delicate question of how much work each country will insist on doing itself and how much it will permit workers from the other side to do.

Preliminary U.S. plans call for the Russians to carry out all excavation, landscaping and much of the basic structural work, with Americans or Western Europeans brought in to handle the finishing.

A bigger problem that may cause delays is the 1980 Olympic Games, to be held in Moscow. The Soviet Union already has a shortage of skilled construction workers but U.S. officials fear the situation could become worse as manpower is diverted to pre-Olympic building programs.

Panama Says U.S. Must Go by 2000

PANAMA CITY, June 23 (UPI).—Foreign Minister Aquilino Boyd told ambassadors of the Organization of American States this week that his country wants the United States completely out of the Canal Zone by the year 2000.

Mr. Boyd gave the diplomats what appeared to be a promise to perpetuate the U.S. policy of keeping the canal open to all nations and charging reasonable tolls.

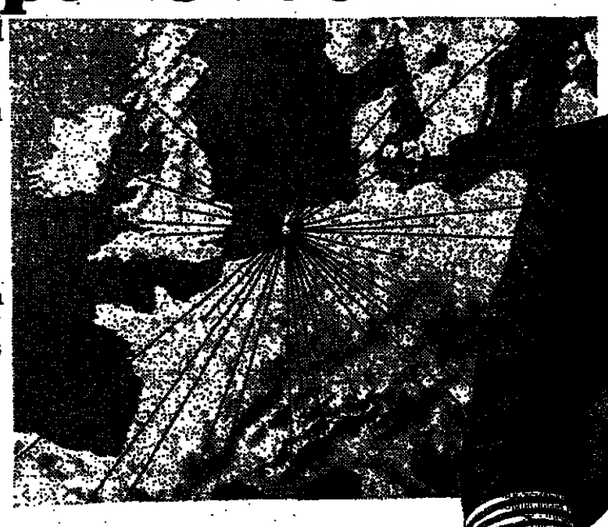
He said it was Panama's goal to gain "sovereignty through full exercise of our jurisdiction of the so-called Panama Canal Zone with complete and exclusive control of that zone and the canal . . . not later than the year 2000."



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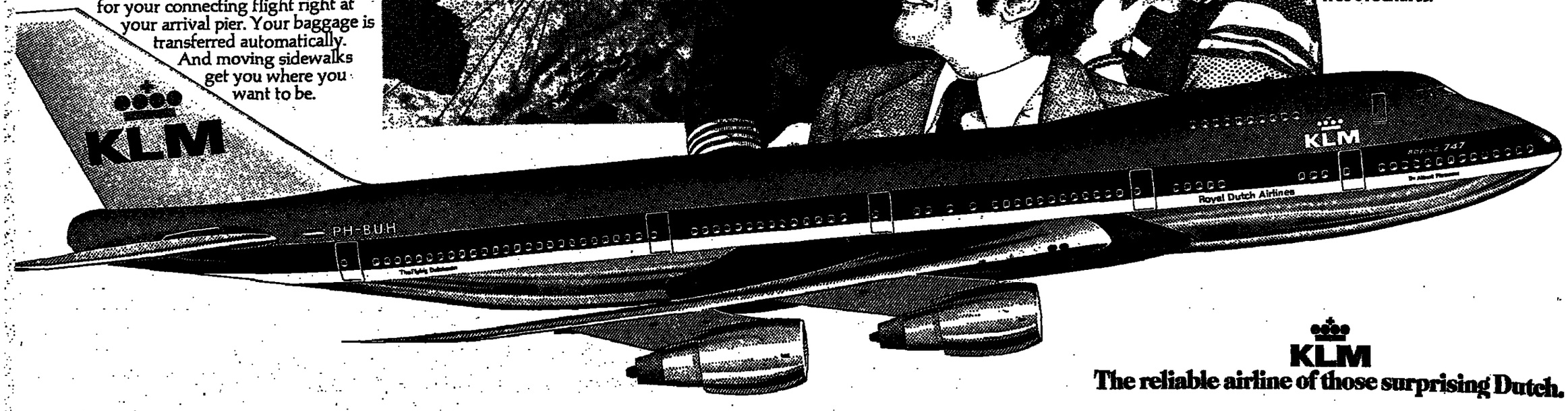


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Despite Major Use in Desegregation

U.S. Educational Impact of Busing Unknown

By Gene I. Maeroff

NEW YORK, June 23 (NYT). —The future of busing as an instrument of U.S. school desegregation has come under political challenge at a time when experts agree that there is still a glaring lack of information against which to assess the educational impact of busing.

More than 20 years after the U.S. Supreme Court outlawed "separate but equal" schools, setting the stage for desegregation on a wide scale, social scientists and educators are unable to arrive at a consensus on the effects of busing on the children involved.

Nonetheless, there is growing pressure from politicians, including President Ford, to limit busing.

Critics say it is the long-distance busing of pupils, not desegregation, that they oppose. But it seems clear by now that, in most locales, housing patterns have made it difficult to pursue integration without wide-scale busing, which the courts have endorsed as a remedy for segregation.

Review Refused

In the latest decision this month, the Supreme Court refused to review, thereby leaving standing, a U.S. District Court order that has led to the busing of 26,000 of Boston's 85,000 pupils.

Busing emerged as a major desegregation tool by the end of the 1960s, the major breakthrough for its supporters occurring in 1971 with the Supreme Court's approval of busing in Charlotte, N.C.

Many pupils have traditionally ridden buses to school because of the distances they must travel. More than 40 per cent of the country's 48 million elementary and secondary school youngsters are transported to school, according to the Department of Transportation.

It was not until busing was used for desegregation that pupil transportation became an issue and politicians began expressing their concern about its effects.

Conflicting Data

What has complicated the controversy is the limited and conflicting information on the results.

Definitive findings on what happens to pupil achievement when black and white youngsters come together is scanty. There is a mixed picture of what integration means to the self-perception of pupils and what they think of each other. There is disagreement over the extent to which white flight can be attributed to desegregation.

The whole gamut of educational effectiveness during desegregation remains an essentially unresolved area. It is not even certain what the variables are that affect education under usual circumstances, let alone under desegregation.

"Although desegregation is not to date a demonstrated success, it is not yet a demonstrated failure," Nancy St. John of the University of Massachusetts at Boston wrote last year in her book, "Desegregation Outcomes fo Children."

"In spite of the large number of studies, various limitations in design weaken the best of them," Miss St. John wrote after examining 120 studies of desegregation. "Thus, in a sense, the evidence is not all in."

Researchers do not know conclusively what the differences in the impact of desegregation are between large districts and small districts, between voluntary conditions and mandatory conditions, in classrooms that have varying percentages of black and white pupils and under teachers with disparate backgrounds and experience.

Two California psychologists, Norman Miller and Harold Gerard, in a book to be published this year, say a reason busing can fail to raise achievement levels of pupils is the racial bigotry of some teachers.

Few, if any, school districts have set up at the outset of desegregation detailed ways to monitor and evaluate the results.

'Step by Step'

"I have served as an expert witness in 13 court cases and I have analyzed a great deal of data," said Robert Green, dean of the College of Urban Development at Michigan State University. "And I have not yet seen one school system in this nation that can sit down with you and tell you what has happened, step by step, as a function of desegregation."

Other than a few statistics gleaned from standardized tests, spokesmen for the Boston schools say they have no hard data on the educational effects of the desegregation plan that has thrown that city into turmoil.

Charlotte is only now beginning to look at the relationships between a family's socioeconomic and educational level and scholastic achievement under desegregation. The Charlotte system has also just finished devising a test that will permit a study of attitudes under desegregation.

What Charlotte does know already is that achievement gains for all pupils have accelerated in reading and mathematics since the early days of desegregation, when there was a dip in achievement.

Final Verdicts

Like educators in many districts, those in Charlotte think that final verdicts on desegregation—i.e., busing—cannot be made for several years, although they are encouraged by what they have seen and are disturbed by national political pressures to curtail busing.

One of the proposals Mr. Ford is reported to be considering for restricting desegregation would place a five-year limit on court-ordered busing plans. In light of the difficulties in making quick assessments of the educational impact of integration—an impact that some observers see as a long-term process—a time limit on busing is viewed as a possible problem.

Bay of Fundy's Tide Studied Once More as Source of Power

By Robert Trumbull

HALIFAX, Nova Scotia, June 23 (NYT).—Twice a day the gravitational pull of the moon sends Atlantic Ocean currents rushing into the bottleneck of the Bay of Fundy, raising the water level as much as 53 feet—the highest and strongest tides in the world.

Twice a day the enormous mass of water goes back where it came from as the receding moon releases its grip, leaving a vast desert of red mud along the shores of the 145-mile-long bay until the next incoming movement exactly 12 hours and 25 minutes later.

Since the beginning of the century, engineers have dreamed of harnessing the fabulous power in the Bay of Fundy tides to generate electricity. A Canadian study under government auspices in 1969, however, resulted in the abandonment of the idea as too expensive compared with other sources of energy, such as oil.

The Price of Power

But now, because the Organization of Petroleum Exporting Countries has quintupled the price of oil and is expected to push the cost to consuming nations like Canada even higher, the possible use of the Fundy tides to produce electric power is being seriously reconsidered. A new $3.3-million survey of potential dam sites in the bay, sponsored by the Canadian government and the affected provinces of Nova Scotia and New Brunswick, is to be completed by February, 1978.

"Tidal power is certain to have a place in the future energy scene," L.F. Kirpatrick, president of the government-owned Nova Scotia Power Corp., and vice-president of the Fundy Tidal Power Corp., the body in charge of the preliminary studies in the bay, said in an interview.

Dams utilizing the tidal flow to run giant generators would be a prospective source of electric power for the New England states, which now receive electricity from several Canadian provinces, and for Quebec, Mr. Kirkpatrick said

An Economic Liability

Until now, the famous Fundy tides have been an economic liability in one of Canada's poorest areas, hampering commercial fishing and shipping. Silt deposited by the restless waters has almost closed once-prosperous ports such as Maitland, formerly a widely known shipbuilding center, now a farm village.

Oceanographers have attributed the extraordinary tides in the Bay of Fundy to the funnel-like shape of the narrow waterway, which compresses the waters of the incoming tide to progressively greater heights as the space between shores lessens.

Although the basic technique of putting tidal movements to work for man with dams has been known since ancient times, the only major use of the principle to produce electric power has been at a 540,000-kilowatt installation in France. There, on the Gulf of Saint-Malo between the towns of Saint-Malo and Dinard, the tide rises to a maximum of 44.3 feet.

The dams proposed by Canadian engineers would trap huge volumes of water at high tide, then let it flow downward through sluices to work turbines mounted deep inside the structure. Water would be pumped into raised storage pools for release when needed to keep the machines working while the tide was out.

Spanish Road Toll Up

MADRID, June 23 (AP).—A total of 4,487 persons were killed in road accidents in Spain last year, an increase of 3.8 per cent over 1974, the directorate general of traffic disclosed today.

8 Killed in Polish Mill

WARSAW, June 23 (AP).—A concrete roof collapsed in a flax-fiber mill in Zmigrod, western Poland, killing 8 women and injuring 17 persons, a local newspaper reported today.

Ford to Seek Limitations On Busing

Plans Legislation To Curb Judiciary

By James M. Naughton

INDIANAPOLIS, June 23 (NYT).—President Ford said yesterday that his efforts to minimise the extent of busing to desegregate public schools were a prelude to the nation's search for "freedom from intrusive, overbearing government."

In an address to 6,800 foot-stomping, cheering delegates to the 56th annual Jaycee convention, the President said the third American century would be a time to "roll back the wave of big government in America."

Mr. Ford told reporters here that he would send to Congress later this week legislation intended to limit the scope and duration of federal court jurisdiction over desegregation cases requiring school busing.

He likened the "intrusion" of the courts into the busing controversy to the violations of individual liberties by the Central Intelligence Agency and Federal Bureau of Investigation, the restriction on business resulting from actions of government regulatory agencies and the involvement of federal bureaucrats in the conduct of state and local government activities.

Oversealousness

"A few of our courts have wandered so far into the school busing controversy," Mr. Ford told the Jaycees, "that they are practically running our local school boards."

The President said he wanted to emphasize that "the principle of racial equality is indelibly written into our Constitution and into our hearts."

But he contended that court-ordered school busing was illustrative of an oversealousness on the part of the central government and he said:

"There's no good reason why we cannot wipe out the vestiges of discrimination in America, achieve quality education for our children and, at the same time, minimize the massive busing of our children."

If the first U.S. century was a triumph of free government and the second a triumph of free enterprises, the President said, the third should be "the ultimate triumph of people, the triumph of individual freedom."

Jewish Leader Collapses at Dais With Mrs. Ford

NEW YORK, June 23 (AP).—Maurice Sage, president of the Jewish National Fund of America, collapsed last night while he was handing First Lady Betty Ford a Bible at a Bicentennial dinner at a New York hotel. He died later at a hospital.

Mrs. Ford turned pale as Secret Service men rushed to aid Mr. Sage, who collapsed after giving a speech. She sat down at her seat on the dais while the agents surrounded her and attempted to revive him.

Then Mrs. Ford stood and asked the audience of 2,500 to observe a moment of prayer.

"Dear Father in Heaven," the First Lady began, her voice trembling. "We ask Thy blessing on this magnificent man. We know you can take care of him . . ."

Mr. Sage, 56-year-old head of Sage Laboratories, Inc., and the recently elected president of the Jewish National Fund of America, which was sponsoring the event, was pronounced dead less than an hour later.

Fatal Burma Floods

RANGOON, June 23 (Reuters). —Several people were drowned and more than 200,000 made homeless by floods which swept through central Burma and the western coastal state of Arkan, offical reports said yesterday



The New York Times

Student security officer eluding a "terrorist" by skidding his car into a U-turn during training at Long Island school

Driving Tactics Emphasized

Private U.S. Course Teaches Anti-Terrorist Safety of VIP

By George Vecsey

BRIDGEHAMPTON, N.Y., June 23 (NYT).—As the world was learning about the assassination of the U.S. ambassador to Lebanon last week, five men sat in a darkened room on a lonely hillside studying diagrams of attempted assassinations: How Rafael Trujillo made the fatal mistake of stopping his car; how Charles de Gaulle survived by barreling through a two-car roadblock.

The men, security officers from government and private industry, were taking a course in protecting their top officials from terrorism—through driving tactics as well as political awareness.

"You've got to know your options ahead of time," James Kelly, the instructor, was saying. "Sixty per cent of all terrorist attacks take place around an automobile. You've got to know how to stop, how to turn, when to go straight ahead."

The men in the room nodded seriously. Protection is a serious concern in the United States and other parts of the world, as acts of terrorism seem to be escalating. Most companies and governments have beefed up their security forces and many prominent individuals have become more concerned for the safety of their families.

Mr. Kelly was an assistant director of the International Association of Chiefs of Police until March, when he formed his own company, the Institute for Systematic Security Strategies, based in Germantown, Md.

He was giving a course last week, at $550, at the Bridgehampton race course on Long Island. Mr. Kelly, who has degrees in philosophy and criminology, gave the classroom theories while Lon Priddle, a professional driver, taught techniques on the twisting two-mile roadway.

The students? No names, no photographs. They were top security officials sent by two private companies, New York State and two companies in Latin America.

"The way things are these days, there's obviously a concern," an American said. "You read something every day."

The man admitted he had been "concerned" when his company sent him for driving instruction. Perhaps he had an image of hot-rod drivers screeching around the race course. Instead, the men were taught to react intelligently to sudden danger on the road—to switch lanes as overhead lights blinked, to swerve around rubber cones, to back up fast if a roadblock developed.

"I think a couple of them were scared," Mr. Priddle said, "but they caught on fast."

Later, there were kidnapping situations. Instructors demonstrated the classic overtake from behind, the roadblock, the boxing-out trap. An empty revolver was used during a brief demonstration, but the students did not need props to take the lessons seriously.

In his classroom lecture, Mr. Kelly tried to explain terrorism.

"Most security has been concerned with property," he said. "But we're talking here about individuals as well. A company can't afford to lose its president, either. This is a capitalistic country. People's jobs depend on well-being of a corporation.

"In South America, companies are giving millions of dollars to meet terrorists' demands. By the way, that's a corporate scandal. They crumble to the threat. If you give money to the bad guy, let's call him the bad guy, that's our purposes—you're undermining your love, your respect, for the government."

Mr. Kelly says he can help companies and individuals to set up security at home, in the office, how to travel, how to live their lives with caution. He says that small-town bankers are an "obvious target" because they cannot elaborate security. Mr. Kelly showed his students the correct way to usher a "subject" by car to a waiting airplane and stay have the driver face out. There was use the car door as a potential shield as the "subject" ducks into the plane.

Slaying Reconstructed

Discussing how Trujillo, dictator of the Dominican Republic was killed in 1961, he noted, "Some people speculate it was an assassin like the guy in 'The Day of the Jackal.' Others say it was the CIA. We weren't there, so we don't know for sure. But this is how we think it happened."

He showed slides of a long car with a chauffeur-bodyguard taking Trujillo home at night. The students quietly registered their disapproval of the lack of a second car. Then he showed an "enemy" car in the "overtaker" position, shooting but doing no harm to, the simulator. Then he showed two parked cars facing the flow of traffic.

"They didn't have much firepower," Mr. Kelly said. "They would have had to get out of their cars or break their windows shields to fire. If Trujillo had done a U-turn, they could have overtaken him."

The students agreed that Trujillo should have gone straight between the parked cars and tried to race away, as De Gaulle did in an attempt on his life in 1962.

"Instead, Trujillo stopped, got out and he elected to fight a firefight," Mr. Kelly said. "That was a tragic mistake. Tragic for him, at least."

The officials nodded their understanding. A few minutes later they heard the news from Lebanon about the ambassador's murder that brought their lesson home to them.

"We heard that the driver of the Lebanon stopped the car," Mr. Kelly said. "We had just been teaching these guys the first thing is not to stop your car."

Long Island Beaches Are Closed As Sewage Is Washed Ashore

NEW YORK, June 23 (AP).—Wind and ocean current have driven sewage and garbage toward Long Island's beaches, many of which have been closed by the weeklong sludge invasion, a federal official said today.

Much of the material coming ashore has been in the ocean for years, according to Eric Outwater, deputy regional administrator of the Environmental Protection Agency.

He said the sewage is usually pushed away from the beaches.

"The only explanation I can give is that the winds and currents are peculiar," he said.

Mr. Outwater said the National Aeronautics and Space Administration planned a special flight over the Atlantic to plot the pattern of the ocean current shift.

Tar, grease, fecal matter and untreated garbage have been washing up on beaches along Long Island's south shore for more than a week. The result has been the closing of beaches.

Mr. Outwater, responding to allegations that New York City was the major source of pollution and the EPA was failing to take vigorous action, said it was true that the 400 million gallons of sewage a day New York City puts into the Hudson River was a major factor. But he said the discharge was nothing new and the waste from New York and New Jersey and oil from spills and other sources usually is not driven ashore.

Hempstead, N.Y., has demanded that the EPA do something to shut off the discharge of raw sewage from New York City.

The EPA issues New York City a discharge permit annually that is conditioned on the continuation of the city's vast construction program of sewage treatment facilities, Mr. Outwater said.

Handwriting Analyst Has a Go At the Leading Spirits of 1976

PHILADELPHIA, J 23 (AP). —Thomas Jefferson d John Hancock scrawled their names boldly on the Declaration of Independence, but other signatures showed fear and timidity, a handwriting analyst says.

Daniel Anthony, a psychologist who specializes in handwriting analysis, said the desire for liberty in 20 of the signers was tempered by emotions ranging from assertiveness to fear. He said he examined and compared the signatures of 20 signers of the declaration with samples of their script at other times in their lives.

"Thomas Jefferson's uniquely creative script confirms this author [of the declaration] as the spiritual and intellectual star in its great galaxy of signers," Mr. Anthony wrote in the Bicentennial issue of the Pennsylvania Gazette, the University of Pennsylvania's alumni magazine. His "bold and intellectually assertive signature is his graphic monument," the analyst said of the Virginia statesman.

Philip Livingston, a wealthy New York patrician, felt fear at that grave moment, Mr. Anthony said. "Fear of retribution appears in the blotched and imperfect representation made of his arrogant and pompous nature in this critically dangerous signature."

'Unique' Hancock

The analyst said that Samuel Adams, the firebrand of the revolution, had a tense and tapered signature, and that John Hancock—whose signature is the largest on the document—was "unique among these great men because he alone had the personality needs and the desire for grandiosity in his living style and omnipotence in his penmanship."

Benjamin Franklin's signature puzzled Mr. Anthony.

"His psychomotor functions were not nearly up to par, or it may have been that he used a quill he was not familiar with," the graphologist wrote.

Franklin's script was "less beautifully penned than was customary for him," he wrote. Could it be "that the famous and brilliant man . . . was feeling the jitters of awe as he inscribed his tentative and rather plain signature on that world-changing document?"

Mr. Anthony said that other traits he found in the signatures ranged from personal independence in Virginia's Richard Henry Lee, to prudishness in Connecticut's Roger Sherman and precision in Pennsylvania's James Wilson.

Mr. Anthony said that judging by the handwriting of present-day statesmen, "the caliber of commitment, the level of intellect, and the social philosophy of the 1976 leaders pale into insignificance when compared with the same values as they were projected in the versatile scripts of the patriots."

Philadelphia Plea Rejected

WASHINGTON, June 23 (AP). —The city of Philadelphia was turned down yesterday on its request for federal troops for the July 4 celebration. The No. 2 man at the Justice Department was quoted as saying there had to be "pitched warfare" in the streets before the Army could be sent in.

Deputy Mayor Albert Gaudiosi said Philadelphia probably would ask for National Guard troops now that its request for 15,000 federal combat soldiers had been rejected by Deputy Attorney General Harold Tyler. The city is seeking the troops to aid in crowd control and to handle any demonstrations July 4.

A spokesman for the Justice Department said that before Philadelphia could get federal troops, demonstrations and terrorist activities must take place and be beyond the power of local police and the National Guard to control.

Senate Ratifies Pact With Swiss

WASHINGTON, June 23 (Reuters).—The Senate this week unanimously approved a treaty providing for cooperation between the United States and Switzerland on criminal investigations, especially those involving organized crime. The vote was 88 to 0.

The treaty calls for the two countries to help each other locate witnesses, obtain statements and produce business records and documents involved in investigations.

Information from secret bank accounts in Switzerland will be made available only if it is needed in a case involving organized-crime activity. The treaty, signed on May 25, 1973, was held up by the State Department until some provisions were clarified.

Ford Takes Ste To Help Image

WASHINGTON, June 23 —Apparently there will h more photos of President bumping his head on the way of his helicopter leaves the White House gro

Without explanation, the House press office began a last week of having rep and photographers witness Ford's helicopter departures a portico offering a view obs ed by a row of crabapple t

When Mr. Ford took offi initiated a number of polici tended to draw distinction tween his attitude toward press and that of former dent Richard Nixon. One let the press have a close at his comings and goi result was a series of showing the President bum his head in the helicopter ways and getting his feet t in the leashes of his dogs.

Colombia Ends Its Martial Law

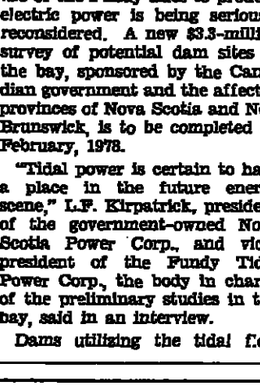
BOGOTA, June 23 (AP).— government of Colombian ident Alfonso Lopez Mich yesterday lifted the martia that had been in effect the last year.

The decision was made Cabinet meeting, the govern announced.

The martial law was im last June after a wave o kidnapings, increased drug and renewed activities by guerrillas. Those problems exist. There was no explan of why martial law was

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...nada's House Votes to Bar ...olic-Backed Death Penalty

By Eric Malling

...TAWA, June 23 (WP).—...da's House of Commons ...day defied public opinion ...oted to abolish the death ...y.

...a vote of 133-125 that in...f a crossing of party lines, ...ouse approved the principle ...placing the hanging sen... for premeditated murder ...prison terms of at least 15 ...

...was the fourth legislative ...pt in 10 years to resolve an ...that has divided members ...arliament and upset the ... since the last Canadian ...ng in 1962.

...h the principle approved, ...ill is expected to pass com... hearings and the Senate ... the end of the month, ... it would become law.

...bill would save 11 convict... ed killers now on death row. Three persons found guilty of shooting policemen are scheduled to be hanged July 15.

The vote paves the way for Canada to join Sweden in abolishing the death penalty for all crimes. Britain has abolished capital punishment for all crimes but treason, and Israel for all crimes but genocide, government researchers said.

Members of Parliament have been under strong pressure from their constituents to protect the death penalty and see to its implementation. Opinion polls consistently show that Canadians favor capital punishment by more than 80 per cent.

Murders in Canada have more than doubled since the last hanging in 1963—from 218 that year to 545 in 1974.

After earlier unsuccessful attempts at abolition, Parliament in 1967 voted to limit the death penalty for a five-year trial period to killers of police and prison guards. The compromise law was extended in 1973, but it satisfied neither retentionists nor abolitionists, and Prime Minister Pierre Elliott Trudeau was under tremendous pressure either to carry out a hanging or change the law.

Mr. Trudeau is an abolitionist and has commuted all executions since he came to power in 1968. He warned Parliament last week that "those who vote against the bill for whatever reason, cannot escape their share of responsibility for the hangings which will take place if this bill is defeated . . . It is not merely how the law of the land will be written, but also whether some human beings will live or die."

Bluff Discounted

Few members of Parliament thought he was bluffing.

The proposed law provides mandatory 25-year sentences for first-degree murder but they may be reviewed by a court after 15 years. First-degree murder includes killings which are premeditated, involve police or prison guards, and those committed during rape, kidnapping or hijacking. The average time served now for such murders is 11 years.

All other murders would face at least 10 years without parole. The average time served now for such crimes is 7.5 years.

The abolition bill is also buttressed with what the government calls its "peace and security package" that would restrict parole and require the registering of all firearms.

Although handguns already are tightly controlled in Canada, the new bill would require that owners of any kind of firearm pass a fitness test and provide references as to their mental stability.



Associated Press.

DOCUMENTS SEIZED—Policemen carting away boxes of papers from the head office of Nippon Airways in Tokyo after raid in connection with Lockheed scandal.

Lockheed Bribery Figure in Japan Reportedly Admits He Took Payoff

TOKYO, June 23 (UPI).—One of four men arrested on charges of violating Japan's foreign exchange law, in connection with the $12-million Lockheed bribery scandal, admitted receiving nearly $70,000 in payoffs from the U.S. aircraft company, Tokyo newspapers said today.

They said that Tadao Ueki, chief of the business and international departments of All-Nippon Airways, told investigators he received $69,066 from A.H. Elliot, former head of Lockheed's Tokyo office, in June, 1974.

The Tokyo Metropolitan Police special task force assigned to the case did not deny or confirm the reports.

Mr. Ueki, two other ANA officials and Toshiharu Okubo, former managing director and now adviser to Marubeni Corp., were arrested yesterday.

Yuji Sawa, managing director, Hisayori Aoki, chief of the accounting department, and Mr. Ueki are charged with receiving $170,000 in payoffs from Lockheed. Mr. Okubo was arrested on suspicion of giving false testimony before a parliamentary committee probing the case. His company was Lockheed's agent here.

As a result of the reported acknowledgement of the illegal payments by Mr. Ueki, the newspaper report said, parliament moved a step closer to a possible indictment of Mr. Okubo, who denied any involvement in the affair.

Guinea Reports Invasion Threat

ABIDJAN, Ivory Coast, June 23 (Reuters).—Guinea's state radio has claimed that mercenaries with armored cars have massed on the country's borders and are preparing to overthrow the government of President Sékou Touré.

Conakry radio, monitored here, said Monday that, according to information received from abroad, units of mercenaries, mostly Guinean exiles, have assembled along the border of the Ivory Coast and Senegal.

Official sources in Abidjan gave little credence to the report. They said the Conakry radio had repeatedly warned of such attacks but none had taken place since November, 1970, when an invasion force landed at Conakry.

Arms-Limit Talks Held

GENEVA, June 23 (UPI).—U.S. and Soviet negotiators today held their 163d meeting of the current round of strategic arms limitation talks (SALT). The next meeting was scheduled for next Wednesday.

After 6 Months of Quarreling

Finnish Communists Divided Over Participation in Regime

By Christopher S. Wren

HELSINKI (NYT).—After six months in the five-party coalition government, Finland's quarreling Communist party has been divided even further.

While Communists in Italy and France are seeking to obtain a share of national power, Communists here have appeared uncomfortable about taking government responsibility in a country beset by inflation, unemployment and trade deficits.

With the Finnish party's minority Stalinist wing on the outside and attacking the Communist moderates who are Cabinet ministers, it has taken the insistence of President Urho Kekkonen to keep the party in the coalition, formed late last year. Communists hold four of the 18 Cabinet portfolios.

The coalition is led by the agrarian Centrists and includes the Social Democrats and the Liberal and Swedish People's parties.

Split Worsens

Several Western diplomats say they believe that Communist participation in the government has not pleased the Kremlin because it has meant worsening the split in the Finnish party. The hard-line minority has consistently opposed entering the coalition while the moderate majority has sought broader popular support by taking on more nationalist overtones.

The party chairman, Aare Saarinen, who heads the majority moderate wing, spoke in April of building a "blue and white" Communism. Those are Finland's national colors. His remark evoked the French Communist call for a "socialism in the colors of France."

The Finns themselves caution against drawing conclusions to apply elsewhere in Europe from the complex Finnish political scene, in which the 10 parties in parliament have seemed united only in pursuing a foreign policy that would not offend the neighboring Soviet Union.

Yet the Finnish experience suggests that Communists who operate by democratic rules in Western Europe may find themselves saddled with the same problems they criticize in other parties, but without the leverage to enact their own, more radical, solutions.

Loses 'Halo'

The Finnish Communist party has been in coalition governments twice before, once after World War II and again from 1966 to 1971. One consequence, according to a Finnish journalist, was that "the Communists lost their halo and were seen as a party no more able to solve the country's problems than anyone else."

In part because older Finns retain hard memories of fighting the Russians in World War II, the Finnish Communists work electorally through a parliamentary front organization, the Finnish People's Democratic League. The league includes individual Socialists who have rejected the Social Democratic party.

Today, Communist party membership is about 45,000, making the party Finland's second largest political organization, after the Social Democrats. Communists hold 17 of the 24 top posts in the Democratic League and fill 36 of its 40 seats in parliament.

Drawing upon urban workers and some farmers, the Communists have tended to attract about a fifth of the popular vote.

Program Blamed

Though the Democratic League picked up three parliament seats in the election last fall, the Communist party's lack of greater headway in a time of recession is thought to be due in part to its program. Proposals for resolving the recession consist largely of soak-the-rich taxes and more state bank loans. But the appeal of the Communists has also been hampered by their persistent infighting.

The moderate wing of the party, headed by Mr. Saarinen, reportedly represents about 55 per cent of the rank and file. The hard-line, or Stalinist, wing, led by Taisto Sinisalo, is said to draw the remaining 45 per cent, including young radicals who might be Maoists or Trotskyists elsewhere in Europe.



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...sican Leader ...s 5 Years for ...al Violence

...IS, June 23 (AP).—France's ... Security Court sentenced ...an autonomist leader Dr. ...d Simeoni yesterday to ...ars in jail, with two years ...ded, for his role in violence ...Island last year, when two ...men were killed.

...associates were sentenced ... suspended terms ranging ...one to four years, which ...ill have to serve only if ...ed on a future violation. ...Simeoni had to calm down ...hizers outside the court ...ng the verdict. They sang ...onomist hymn and started ...g police. There was no ...e.

...charges against the Cor... group stemmed from its ...tion of a vineyard complex ...da last Aug. 21-22 as a ... against the domination of ...rsican wine industry by ... repatriated from North ... and to boost demands for ...n autonomy from the ...overnment.

... 750 riot police stormed ...ding in which Dr. Simeoni ... men were barricaded. ...o policemen were killed by

...Closes Down ...edo Crossing ...Illegal Aliens

From Wire Dispatches

...DO, Texas, June 23.—The ...e bridge" across the Rio ...—where Mexicans without ...ould enter the United ...or an annual fiesta—has ...ed.

...any Mexicans used it for ... trips, immigration of... said.

U.S. Immigration and ...ation Service said this ...hat Mexican nationals documents no longer will ...itted to cross the inter... bridge into this south ...order town for its three... ...shington's Birthday cele... each February.

...NS estimates that about ...f the 250,000 illegal aliens each year come from ...

...sley, regional INS chief ...Antonio, said between 80,... 100,000 Mexican na... ...rossed the bridge into the States during the three... ...bration. He said thou... them abused the policy ...ining in the United States ...ds as illegal aliens.

... a livestock and poultry ...75,000 in desert country, ... the last Texas border ... end the once-common ... he said. It was suspend... ... year in Brownsville, ...southernmost city, where ...een observed during the ...Charro Days event, a ... rodeo celebration.

...nster Official ...cted as Killer

...INGTON June 23 (AP) ...y (Tony Pro) Provenz... New Jersey Teamsters ...ho was a focus of in... ...n in the disappearance ...r union President James ...as been indicted with ...her men on federal kid... ... and conspiracy charges ...ear-old case the Justice ...ent announced today ...ur were charged in the ...rance and death of ... Castellito, who was ...-treasurer of Teamsters ... in Union City, N.J., a... of his death in 1961. ...rovenzano, 59, now is ...-treasurer of the Team... ...al. He and two of the ...n also were indicted by ... grand jury for murder... *Castellito whose* body ...een found

...elis Rescue ...ghter Crew

... Israel, June 23 (UPI). ...raeli naval ship today ... the seven-man crew of a ...ighter that sank in the ...anean.

...rnment spokesman said ...ton freighter Nikolaos SOS radio call last night ...e engine stopped and ...gan flooding the vessel. ...ip was listing steeply 90 ...st of Tel Aviv and the ... in a lifeboat when the ...ip arrived at midnight. ... sank later in the morn...

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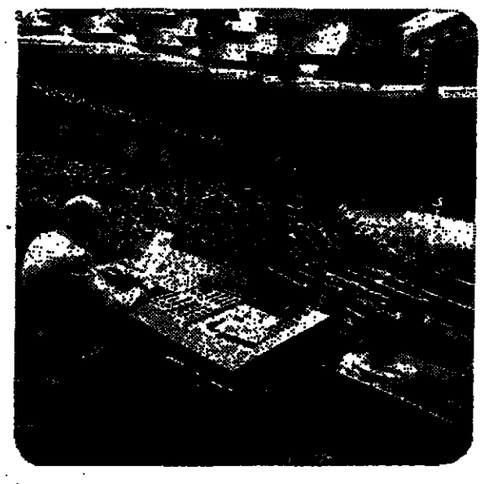




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PHILIPS working on communications

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6— Thursday, June 24, 1976 *

Italy's Vote: An Impasse...

Now the fun begins in Italy—or continues, depending on how one looks at it. For Italian voters, in the parliamentary elections, have recreated the conditions for a political impasse very like that which has already had so profound and unhappy an effect on the ability of their government to govern. The Christian Democrats did well. So did the Communists. The lesser parties—Socialists, Social Democrats, Liberals, neo-Fascists and the rest—saw their constituencies shrink. The result is a good news-bad news story. The good news is that a major Western European democracy seems to be moving away from its splinter politics toward something approximating a two-party system. The bad news is that the two parties are (1) the used-up Christian Democrats, who have been presiding over Italian fortunes to ever less effect for about 30 years and (2) the Italian Communist party.

We expect that in the aftermath of the voting there will be a veritable blizzard of proposals for deals, trade-offs, and rearrangements of power for purposes of creating a new government, something akin to one of those snowstorms that take place inside a glass paperweight. But when the thing is finally righted and set to rest, and when the flurry of propositions and counter-propositions has subsided, the central feature of the Italian political scene will remain—unchanged. It is that Italy's Communists have become a power and a party that must be reckoned with by any government that hopes to govern and that unless they are given some degree of responsibility and—yes—authority, the Italian political and economic scene is likely to become even more chaotic than it is now.

* * *

These things are understood in Rome, never mind that the Christian Democrats who understand them generally prefer to pretend otherwise. In fact, it is sometimes said that the so-called "historic compromise" between the Communists and the government has already been made—but by telephone. For there is little question that, their protestations to the contrary notwithstanding, the Christian Democrats who have been running the Italian government have been tacitly working for months with the (equally tacit) cooperation of the Communists who were already the second biggest party in the Parliament before the recent elections. The question now is one of forms.

We are no more cheerful about this state of affairs than we presume Secretary Kissinger to be. We wish the Communists were not so strong in Italy. We think their presence in a government poses certain dangers to both Italian democracy and the vitality of European economic and defense institutions of which Italy is a part, and we think this is true even though we recognize the substantial distance Mr Berlinguer's Communists have traveled from the gospel according to Lenin and Leonid Brezhnev. We might add we also think their success is a reproach to the democratic parties of Italy whose own corruption and failure and indifference have done so much to fuel the Communist success.

The awful irony of what has happened in Italy is that it may not be possible in the Italian case for a democracy to govern itself without the cooperation of its Communist party. It is far from certain that the Christian Democrats are prepared to take the really tough financial and economic steps that will be required if the lira is not simply to go out the window, if the inflation is not to skyrocket to new heights and if the consequent social upheavals and unrest are not to make everything dramatically worse. Maybe nobody can control the Italian unions—but surely they cannot be made to accept a new austerity without the compliance and support of the country's principal working class party. And maybe a Communist presence in government of some kind would induce a further flight of money from Italy—but without the cooperation of the Communists it seems all but certain that no Italian government is going to risk the difficult steps that will be required to arrest the sag of international confidence in the Italian economy.

* * *

We note with sorrow that while there is a great deal of anxiety in the East about whether the Italian Communist party has or has not moved away from some of the alarming precepts of Lenin and Marx, there is very little argument over whether the more churchly politicians of Italy are faithful to the Sermon on the Mount. A lot of people have simply given up on Italy's familiar rulers. They are, in a special way, the authors of the Italian political disaster. Reforming and renewing the alternatives to Communism will be the great long-range challenge to Italian politicians who are also Italian patriots. For the short term, the question is one of arranging a government that can function because it reflects the will and authority of the Italian people. It will be a tricky—and dangerous—business.

THE WASHINGTON POST.

...And a Reprieve

Italy's Christian Democratic party has survived the most critical test of its 30 years in office. But the most powerful Communist party in the Western world has collected its biggest share ever of the votes for both houses of Parliament and remains in position to influence the course of Italian politics in a major way.

These are the two most important results of the elections for Italy's seventh Parliament since the founding of the republic in 1948. They do not presage clear sailing for the government—the 39th of the postwar period—that now must be formed to tackle chronic problems exacerbated by a long political hiatus and a divisive, polarizing election campaign.

Burdened by the usual liabilities of a party too long in power, as well as by raging inflation, a sagging currency and unemployment of 1.2 million, the Christian Democrats won their reprieve mostly by a campaign aimed at scaring Italian voters to death with the prospect of Communist rule. They regained the vital ground they lost in regional elections last year at the expense of their former democratic coalition partners, but also evidently from voters who usually support the neo-Fascist Italian Social Movement.

Their victory is not likely to produce a climate favorable to the formation of an effective democratic coalition. And the fact that the Christian Democrats reverted to the virulent anti-Communism of the cold war period is certain to make it more difficult for them to obtain Communist support or neutrality for such severe measures as the kind of wage restraint on the trade unions that is essential for Italy's economic recovery.

These aspects of the election do not mean that it was in any sense a victory for the Italian left, however. The Communist gains were certainly less than the party's leaders and many anti-Communists had expected; and they were achieved almost entirely at the expense of Italy's mercurial Socialists. The voters obviously punished the Socialist party for the fact that it had, for practical reasons, broken down the last two governments and precipitated a full year ahead of schedule the parliamentary elections that no one else wanted.

The Socialists, who once commanded the support of one Italian voter in every five and who outpolled the Communists in the first postwar election in 1946, paid the price for maneuvers designed to keep them from being squeezed out of contention between the Catholic party on one side and the Communists on the other. Their losses to the Communists further polarize Italy's political spectrum and may make negotiations for a new governing coalition more difficult to achieve than ever.

The Christian Democrats now have a chance—perhaps their last chance—to effect the "national renewal" they have promised. It must be high priority for Italy's allies, and especially the United States, to help in every honorable way—particularly by economic cooperation and assistance—to insure the success of that last chance.

THE NEW YORK TIMES.

International Opinion

India's Nuclear Plans

Ever since India's nuclear explosion in May, 1974, Indira Gandhi has been protesting that her country intends to use atomic energy exclusively for peaceful purposes. But at the same time she has refused to sign the [nuclear] nonproliferation treaty, which was one of the reasons why Canada canceled its nuclear support. There are reports that the Soviet Union reacted negatively to Indian requests to fill the breach left by Canada's withdrawal, and this may have had something to do with India's very ambivalent attitude to nuclear-free zones, which it supports for the Middle East but rejects for south Asia. None of this hindered the Indian newspapers from accusing Pakistan of military nuclear ambitions when that country signed an agreement with France for a plutonium installation. And now India is itself planning the extension of various plants producing that essential ingredient of atomic bombs.

—From the Neue Zuercher Zeitung (Zurich).

In the International Edition

Seventy-Five Years Ago

June 24, 1901

PARIS.—A phenomenal heat wave has been experienced all over Europe from Spain to Russia. In Spain temperatures rose to 37 degrees centigrade in the shade. Birds fell from the trees and innumerable people have been prostrated by sunstroke. Fatal attacks of syncope brought on by the heat are numerous. Seven deaths have so far been reported.

Fifty Years Ago

June 24, 1926

NEW YORK.—With guns booming, sirens shrieking and planes roaring overhead, New York and the nation joined yesterday to welcome home the first two men to fly over the top of the world (the North Pole), Lieutenant Commander Richard Byrd and his pilot, Floyd Bennett. Mayor Walker and government officials led the welcoming committee.



'Peace-Keepers.'

A Letter to White South Africa

By Alan Paton

JOHANNESBURG.—South Africa: Where are you going? This question is not original. It was first used, if I remember rightly, by Prof. B. B. Keet of the Stellenbosch Seminary, more than 20 years ago.

The flood of racial legislation of the National party government appalled him, and he wrote it all down.

The laws were to him a denial of the Christian religion, which he took seriously. This did not make him popular, but he did not write for popularity. He wrote for justice and righteousness, and he wrote for us too, us, all the people of South Africa.

I am not writing for all the people of South Africa. I am writing for its white people. White people cannot write for black people any more. Yet in a way, I too am writing for us all.

Repent

What do we, the white people of South Africa, after that week of desolation, do first?

The first thing we do is to repent of our wickedness, of our arrogance, of our complacency, of our blindness.

There has been much evil in Soweto. The killing of Dr. Melville Edelstein, friend and servant of Soweto, was evil, the killing of Hector Peterson, 13-year-old schoolboy, was evil. The burning of schools, creches (nurseries), clinics, shops, universities was evil. The hatred, for whatever the cause, was evil.

And behind all this evil stand we, the white people of South Africa. The "tsotsis" [thugs who looted] are evil, but we made them. They are the outcasts of our affluent society. And unless we can understand our guilt, we shall never understand anything at all.

The compulsory teaching through the medium of Afrikaans [the language of the white descendants of Dutch settlers] is the immediate cause. But the deeper cause is the whole pattern of discriminatory laws.

Who are the agitators? They are the discriminatory laws.

Who are the polarising forces? They are the discriminatory laws.

It is fantastic that a minister should accuse anonymous polarising forces. They are not anonymous, they can all be given names.

They are the Group Areas Act, the separate universities, the Mixed Marriages Act, the abolition of parliamentary representation for African and colored people and a dozen other laws.

That there are human agitators as well, no one can doubt. But their weapons are the discriminatory laws, the laws of apartheid.

Do you think that our immutable doctrine of the separation of the races has brought peace and concord to South Africa?

Do you as Christians believe that the poor should pay for the poor, that you should spend between 400 rands ($462) and 500 rands a year on the education of each white child, and between 30 rands and 40 rands on each black child?

Do you as Christians believe that white industry should be maintained at the cost of the integrity of black family life?

Do you believe that your separate universities have encouraged the growth of wholesome national identities, cooperating gladly with others in a multinational country?

Do you believe that you can move away from racial discrimination until you repeal discriminatory laws?

There are other questions, but these are enough.

The blame does not lie wholly with the nationalist government. It lies with us all. The English-speaking people are also responsible.

But the greater portion of the blame, and the greater portion of the responsibility, lie with the National party. They have the power. They are the ones who have exalted law and order above justice. And by law and order they mean that kind of law and order which keeps them in power.

I am not going to suggest what our rulers should do now. They are intelligent enough to know, even if they are at the moment psychologically incapacitated. I shall ask one question instead.

Right Honorable the Prime Minister, a great responsibility lies on you. But if you regard yourself as first and last an Afrikaner, you will not save our country. You will not even save Afrikanerdom.

You must be able to transcend your racial origins in a time of crisis, such as this undoubtedly is. Instead of declaring that you are determined to maintain law and order, could you not assure us that you are determined to find out—without prejudgment—why law and order have broken down, and to put the wrong things right?

After repentance comes amendment of life.

South African novelist Alan Paton, long a critic of his country's racial policies, wrote this article, which was published in the Johannesburg Star this week.

Carter and the Universities

By James Reston

BOSTON.—Jimmy Carter was not Harvard University's favorite presidential candidate, but now that he has captured the Democratic party, the Harvards are beginning to come around to his side, and a lot of people in this university community are waiting for the phone to ring.

Carter, Reagan and even Ford may be running "against Washington" but a lot of young members of the university faculties around here still want to go there. They know all about the triumphs and tragedies of Kissinger, Bundy, Rostow, McNamara, Schlesinger, Galbraith, Dunlap, Richardson and many others, but a new generation has come along since John Kennedy's days, and at least some of them are eager for work in a new administration.

Not Excited

The contrast between the men of the Roosevelt-Kennedy era and the Nixon-Ford era is striking. Arthur Schlesinger jr., who served Kennedy in the White House, and Kenneth Galbraith, who was Kennedy's ambassador to India, are less involved in Carter's campaign than in any election since the 1930s. But many of the younger faculty members at Harvard and elsewhere in this community want a chance at national service in Washington.

They are not as excited by Carter as the Galbraith-Schlesinger generation was about Roosevelt, Stevenson and Kennedy, but they're not overwhelmed either by the tragedies of Vietnam and Watergate, and are looking to the future.

For almost a decade now, during the Nixon and Ford years, these young liberal faculty members have had no opportunity for national service. Also, in this decade, many of them have married young professional women, who also long for responsible work at the center of national and international affairs.

Accordingly, Carter has the same opportunity here to recruit talent as Roosevelt did in '32 and Kennedy did in '60, if he's interested. Roosevelt used Felix Frankfurter to put together his "Brain Trust" in 1932, and Kennedy appointed Archibald Cox to do the same in 1960.

Carter has scarcely had time to think about this problem. Also, he has other people who can help him recruit a knowledgeable staff for the White House, if he's elected, on domestic and foreign affairs. For example, Dean Rusk, former secretary of state now at the University of Georgia; William Friday, president of the University of North Carolina, who may be the most distinguished and experienced educator in the South and certainly one of the very best in the nation; Terry Sanford, former governor of North Carolina and now president of Duke University, and Alexander Hurd, president of Vanderbilt University.

How to put his small political staff out of Georgia together with the larger staff of experts on national and international policy—this is now Carter's problem. Also, how to pick experts who can help him define the problems of the coming years at the convention and in the campaign—this is what he now has to do in the next few weeks.

Carter has many supporters in Cambridge. Men like Abe Chayes and Dick Neustadt, who worked with Kennedy in the 1960s, and many others at Columbia University in New York and the Brookings Institution in Washington, who are trying to help but have not had a chance to talk to him personally.

But though Carter has proved to be a genius at picking up delegates in the states, he has done very little so far about mobilising brains in the universities, South or North. His staff is very small. He confides in very few of them, and they have very little knowledge of or contact with his potential supporters in the industrial or intellectual communities of the North and West.

New Generation

This could be a missed opportunity. For in the eight years since the Democrats have been out of power, a quite different generation has grown up, not only in the North and South, but also in the Congress and in the bureaucracy of Washington.

Carter may not believe it, but many of these younger intellectuals around the universities in the Boston area are attracted by his optimism, and his belief that the problems of the modern age can be solved. They have heard all the ghastly stories about the corruption of power in Washington, but still want to get involved in the national capital.

If you speak to young men and women in their middle 30s around here who are established in the universities or in the fancy law firms about what they intend to do in the future, many of them say they are waiting to see what happens in the election. Most of them are hostile to both Ford and Reagan, and vaguely troubled by Carter, but they are not cynical or indifferent to national service. They are merely hoping for a chance to show that a new generation is ready to serve.

Letters

Italy: Silent Messages

Re Victor Zorza's article, "Silent Messages For Italy" (IHT, June 10):

Mr. Zorza quickly defines the ideological split existing between the Communist parties of Italy and the Soviet Union by pointing out that the Italian Communists are willing to participate in a "compromise government." A situation which could not be tolerated under Soviet Marxism.

If Moscow feels it must accept the blame for any problems the Italian Communists are unable to solve in a compromisory role in the government, then it does not yet realize that there are other interpretations of Marxist doctrine applicable today —"amendments" if you will—that take into account such things as alliances and democratic expression.

The Marxism that is now being practiced in the Soviet Union would not suit the lightly schizophrenic Italian temperament. A policy of compromise with other elected parties is expected and this is just what the Italian Communist party wants. Most Italians would like to see this as well—but we'll have to wait.

A very perceptive piece by Mr. Zorza.

LEONARDO BRIZIO.
Florence.

The Martha Movement

Re "U.S. Martha Movement" (IHT, June 16):

It's refreshing to read of a feminine cause that has merit and purpose which declines to elevate itself and gain notoriety by belittling other sincere efforts by women to better themselves (as does Ohio's Mrs. Schlafly's anti-women, anti-ERA movement).

My hat is off to Jinx Melia's sense of fairness and compassion in her proposed Martha's Movement [assistance for those women (homemakers) who by reason of less formal education have had no option in their careers and are frustrated.]

However, Mrs. Melia's attempt to define the difference in her organisation's purpose and that of the broader feminist movement eludes me. The latter hopes to give women a choice in the matter, before the fact, thereby eliminating the all-too-frequent necessity of a painful change in their life styles later, or at least a fair and equitable chance on the job market if they no longer wish to remain in household management.

Another aim of Mrs. Melia's "organization" is to eliminate the ridiculous "process" (in society) that can effectively demoralize and debase a homemaker (and mother). This essentially is the guts of women's liberation— the trouncing once and for all of the inhuman stigma of all women which for 2,000 years has had this pushed down their throats.

SUSAN GRANT.
Corfu, Greece.

Palestine Solution

Your editorial "Palestine and Lebanon" (IHT, June 14) was objective and fair in its analysis.

In particular, I was pleased and deeply impressed by your concluding observation that the Palestinian call for a secular state in Palestine "may be the only practical solution" for a problem which neither the Arabs nor the Israelis seem capable of resolving in any other fashion.

Your wise and humanist approach will, hopefully, educate the Arabs and the Israelis in the interest of peace in Palestine.

M.T. MEHDI.
Riyadh.

Turning Soviet Farm... Into Special Factorie...

By Victor Zorza

LONDON—The Kremlin has launched a major reform designed to "industrialize" the collective farm system, which is responsible for the chronic troubles of Soviet agriculture. Ultimately the collective farms are to be done away with altogether. To begin with, the mixed farming system under which most collectives grow grain, cattle, vegetables, fruit, and the like, is to be replaced by specialised undertakings.

There will be poultry "factories," pork production "complexes," hothouse "combines." A collective farm, which may now consist of one or several villages, is said to be too small for efficient production. Several existing farms will join together to form "associations" in which the production of particular agricultural commodities will be concentrated. The intention is that association members should pool their resources in order to finance the scientific and technological advances which an individual farm could not afford.

Under Stalin

Under Stalin, each farm was told exactly what crops to produce, and how much. Since then the system has been gradually but not completely modified, and farms have been given more freedom. Under the new system, "zonal specialisation" will require the farms in a given area to concentrate largely on producing grain, or cotton, or milk. The danger is that farms will once again be bound by orders from above, and that the loss of local initiative could lead to loss of efficiency.

The farm "industrialization" program has been promoted for several years by party secretary Leonid Brezhnev, who has repeatedly commended it as the solution to the Soviet Union's agricultural problems. There were some signs of opposition to it in the leadership, and it did not make much headway at first. A number of areas were allowed to experiment with the new system, and this has led to the establishment of some 6,000 inter-farms, operatives, which are said to be much more efficient than the traditional collective and state farms.

It is the success of this experiment that is given as the reason for the new decree, but the timing seems odd. This is the time to announce a major program of this kind would be when the been at the party congress in March. Brezhnev's failure to so suggests that he may have been unable to obtain the support of his colleagues at a plenum when, as a number of signs suggested, his political position is not very strong.

The Costs

One possible reason for opposition to the reform is its cost. The Kremlin decree gives no figures, and makes no comments. But it is clear from some of the examples given in the Soviet press that the capital investment required to turn the farms into agricultural "factories" is greater than the Soviet economy can provide in the foreseeable future. It looks as if the farms themselves will have to provide most of the money, some of which might otherwise have gone to prove the peasants' standard of living.

The Kremlin decree insists that the pace of reform must not be forced, that the program is "voluntary," but at the same time it warns that any attempt to thwart the process will be ruthlessly suppressed. It anticipates opposition, which may come from among others, the more efficient and therefore prosperous farms which will be required to provide the greater contribution which they are made to join up with poorer farms. This too could lead to loss of efficiency.

There have been so many [illegible] grains to reform and reorganize Soviet agriculture since the death of Stalin, all of them presenting such as radical improvements carry great promise, that some degree of skepticism is warranted. [illegible] one reform, which on the evidence of the Soviet press carries the greatest promise of success, has never quite got off the ground because it smacked too much of something like a disguised return to private farming. There are some indications now that, paradoxical as it may seem, the "industrialization" of Soviet agriculture may give the other reforms a new lease of life.

The "link" system looks like the very opposite of industrialized farming. A "link" is a team of peasants which need have more than half a dozen or so men. The farm assigns to a link a specific area of farmland and the men look after it all year instead of being sent hither and thither by the farm manager according to his needs any one day. The man who is sent to weed one field today, is to plow another field tomorrow and is paid a set rate and has a great concern about the results of his work.

But in the link, the earnings of the men depend on how well they have looked after their "own" fields throughout the year and on the yields they have obtained. The Soviet press has repeatedly given instances where links which have grown yields twice as large, and sometimes four times as large, as those of neighboring fields. But the "link system" remained an experiment because some Soviet leaders feared that it could lead to the breakup of the collective farm system as such. If a small team of men, a dozen men, who might be members of one or two families, worked the same fields year after year, how would this differ from private family farming? That would still differ a great deal, but not allay their fears.

This year, however, one of Soviet Union's richest agricultural areas, the Stavropol region in southern Russia, is to go over completely to the link system. While the farm industrialization decree is splashed across the front pages of all the Soviet papers, the Stavropol link experiment is reported inconspicuously in the Soviet Economic Gazette.

But this is the first time that the link system has been talked about over as huge an area as this. It is still an "experiment," but perhaps the Soviet leaders are beginning to feel that, so long as a farm is called a grain factory, it can be made up of "links" provided they are not called "families." If the link experiment is allowed to go further, it may prove to be more important for the future of Soviet agriculture than the "industrialization" of farming.

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هكذا من الأصل

ow the Normans Turn Pears And Apples Into Potables

By Jon Winroth

MFRONT, France (IHT).—Granite here is renowned for ardness, as many Paris cops testify from the May '68 s. Norman granite is widely to pave Paris streets.

stimony to local resources is pen-air granite museum at -Michel-de-Montjoie, *some* lometers to the east of Mont -Michel in the Bocage Nor-. And among the exhibits granite instruments once for making cider and perry ther Norman natural re-e.

Bocage Normand (southern of the Manche department parts of the Calvados and departments) takes its food drink seriously. At least meals a day (not including fast) and at every meal at three meat courses, each ated by a *trou normand* (a of calvados). Meals are d down either with foam-*idre bouché* or refreshing (perry) or both.

r and applejack are nothing but what is interesting ow the granite *tour de carré* mill) with its granite *meule* tone) and the wooden *pres-n* its granite *marie*, or base, actually used to produce most Norman of drinks.

that they are exclusively n, for Brittany and the also drink cider and distill what was once universally as "calvados." But cal- strictly speaking, is Nor- and anything else is *eau-de cidre*, or cider brandy. en in Normandy, calvados restricted to the depart- of that name, owed, sur-ly, to the Spanish Armada. history of the distillation r differs little from that nac. They were developed h the same time (in the 16th century) and al- one is made from apples clusively, as we shall see) e other from grapes, the is the same: Copper pot although patent stills are ed, contrary to Cognac), double distillation. After st, or *brouillis*, the "head," ong-tasting, and the "tail," ak, are passed into the distilling, and the second, *e chauffe* (even the ter- y is the same as in), the brandy comes out *ite water*" at *130 to 140* The color develops from n oak (or sometimes chest- acacia wood) barrels and uniform by the addition mel, or burnt sugar.

apple is apparently a plant native to Normandy for the Romans found it there growing wild. In the course of time, superior varieties of domesticated apples were introduced and the wild apple tree disappeared or cross-bred itself out into the new strains.

The apples used for cider may be throwbacks to this primitive wild apple for they are hard, sour little things unfit to eat as they are. Which brings us back to the Granite Museum via the cider mill, a circular stone trough in which a stone or wooden wheel was turned around and around to crush the apples into pulp. Inlocal dialect, *carré* is the name for a room, hence *tour de carré* (around the room) for the cider mill.

The pulp was then spread in layers alternating with *ghal* (rye thatching straw) in the wooden press. The press had no sides so the straw overlapped the layers of apple pulp to prevent its squirting out as pressure was applied. The juice ran down through the straw into a groove around the *marie*, or base, and ran out in front into a collecting basin. This was emptied into barrels where the cider fermented.

All this must be explained in the past tense because no one makes cider with these traditional instruments any longer. Everything is modern—mechanical crushers, presses and pumps to get the juice into stainless steel or cement vats. And most of it today tastes as uninteresting as the modern process sounds. Fortunately, a few producers use the right apples and take enough care to make *cidre bouché* that has a real taste of fruit and makes you want to keep coming back for more. This term refers to the fact that the cider is bottled while it still contains fermentation gas, carbon dioxide, and is stoppered with a cork held in with a wire muzzle.

Poiré, or perry, is not traditionally exclusive to the Bocage Normand but this must be one of the last regions still making it in France. Its disappearance may be imminent even here, for no one seems to be replanting the sort of pears used to make it. It would be a pity, for perry, made exactly like cider except with pears, is a deliciously light and refreshing drink.

Which brings us back to calvados, for in the Bocage Normand, particularly around the town of Domfront, it is distilled from perry as well as from cider. Seventy-six-year-old Isidore Lemorton at Mantilly makes an excellent grower's calvados that is 60 per cent perry and 40 per cent cider. His son is one of the few grower-distillers continuing the family tradition with their own home (and legal) pot stills.

Today there are more than a dozen legal names for calvados, the general term for apple brandy from Normandy. The most famous is Calvados du Pays d'Auge, from the Calvados department, and it has an *appellation d'origine contrôlée* (a term by no means restricted to the produce of the vine).

For calvados:

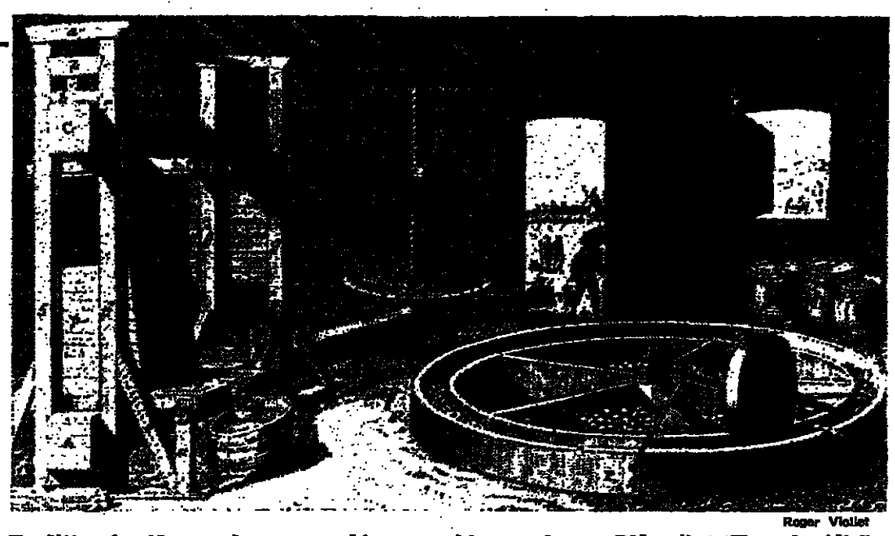
Isidore Lemorton, La Baillée Fétu, 61350 Mantilly. Rich, full-bodied calvados of varying ages, many of which have won medals at the Paris Salon International de l'Agriculture.

Victor Gontier, L'Angle, 50 Saint-Georges-de-Rouelley. Extraordinarily clean-tasting, fruity calvados. Equally good cider.

Etablissements Gilbert S.A., 50600 Milly. A shipper whose prices run from 40 to 60 francs for excellent, clean-tasting calvados.

For cider and perry:

Le Bocasor, 50720 Barenton. This establishment for the handicapped markets outstanding cidre bouché *and* poiré *at about 4.50 francs a bottle.*



Roger Viollet

Traditional cider and perry-making machinery from Diderot's "Encyclopédie": Cider mill (tour de carré) with millstone (meule) at right, and wood press, left.

FASHION

An Attitude and a Show's Failure

By Hebe Dorsey

PARIS, June 23 (IHT).—The French apparently feel about fashion the way they do about furniture. Only the Louis styles get the general public's attention.

Until the current show at the Palais des Congrès, the only recent exhibition that vaguely qualified as a retrospective was a Poiret show at the Musée Jacquemart-André two years ago.

This attitude may be responsible for the fiasco of "Un Siècle de Couture Parisienne" (A Century of Parisian Couture), which opened Saturday and runs until Aug. 1.

Almost all the 130 outfits and 800 documents came from the Union Française des Arts du Costume, a privately run organization that has stocked some 4,500 costumes. Founded in 1949, it first got a locale and financial help from the Paris Chamber of Commerce. The aid was cut off 10 years ago. Since then, the organization has limped along with some funds from the French ready-to-wear industry and a locale lent to them by the Musée des Arts Décoratifs (in the attic of the Musée Nissim de Camondo on Rue de Monceau).

Director Yvonne Deslandres is a well-meaning, hard-working fashion scholar who has been working with the Arts du Costume for 25 years. She has contributed to a great many exhibitions (including one that just closed at the Victoria and Albert Museum in London) but she lacks panache and a sense of drama.

The show was put together with the help of Bruno du Roselle, president of the organization and also commercial director of the Palais des Congrès. The Palais had some empty space, and he offered it to Miss Deslandres, who organized the show with little time, no money and less imagination. Granted, the Palais des Congrès is a cold piece of architecture. But it is too easy to blame failure on a locale. One cannot help thinking of the magnificent job done by Diana Vreeland, ex-editor of American Vogue, at the Metropolitan Museum in New York. Four years ago, Mrs. Vreeland organized a Balenciaga retrospective and followed it by several fashion exhibitions—all solid hits.

In contrast, the costumes on display in Paris have been broken up into no less than 21 tiny, seemingly unrelated tableaux. The presentation is humorless and has a tired, dusty, old museum feeling about it.

To make matters worse, most of the mannequins are wigless and *a lot of dresses need pressing.*

But the basic elements are there and will captivate the connoisseur, if not the general public. The collection of dresses includes all the big couture names, with the accent on Poiret, Vionnet and Chanel.

Of Chanel, Miss Deslandres said: "I tried to back off a bit on Chanel because one tends to give her credit for everything. Yet, every time I tried to show a garment representative of the times, I simply had to pull out a Chanel."

The documents (some 800 of them letters, pictures, etc.) are fascinating if underplayed.

The most striking modern couture clothes are Dior's New Look suit and Brigitte Bardot's pink gingham wedding dress by Jacques Esterel.

Miss Deslandres said that the clothes on display have been carefully chosen not to duplicate other fashion shows held in different parts of the world. For instance, "I know that the connoisseurs will have been to New York or London," she said, "so I tried to give them something else.

"As far as Vionnet is concerned, I am showing what I consider are her most beautiful dresses, so beautiful in fact that I always refused to part with them."

The Poiret section is made up of dresses loaned by Mrs. Poiret "because I loaned most of mine to Mrs. Vreeland."

Miss Deslandres also said that she wanted to rehabilitate the Callot sisters but "I didn't make the same choice as Mrs. Vreeland," she said. "Mrs. Vreeland only showed those dresses which reflected the taste of American women. That was totally different from the French women's taste. I don't have a single embroidered Callot dress. I show the ones mixing different fabrics and lace because I consider them far more significant."

The only lively part of the exhibition is a 20-minute audio-visual show, putting the clothes into context with the social and political events of the day. Put together and commented by Mr. du Roselle, it is a fascinating study of why people dressed the way they did over the past century.



A 1928 Lanvin design.

. . . at Paris show.

Penderecki Opera

A new opera by the Polish composer Krzysztof Penderecki, "Paradise Lost," with a libretto by Christopher Fry based on Milton, is scheduled for its world premiere in December by the Chicago Lyric Opera, to be followed in May, 1977, by a production in Milan, and its German-language premiere in Graz, Austria, in the program of the Styrian Autumn Festival.

FOOD: *Caviar for Breakfast and Other Parisian Snacks*

By Naomi Barry

PARIS (IHT).—To start the day with sybaritic luxury, drop in at the Maison du Caviar between 9:30 and 11:30 a.m.

The new breakfast (prix fixe: 49.50 francs) at this popular restaurant near the Champs-Elysées, begins with orange juice or a snort of vodka. Second course is a soft boiled egg served with fingers of toasted bread for dipping and a portion of caviar. Third course consists of two fat blini, a slice of smoked salmon, and a pot of *crème fraîche*. Coffee, naturally.

As a late morning repast, it becomes the equivalent of a budget brunch.

(La Maison du Caviar, 21 Rue Quentin-Bauchart, Paris 8).

* * *

If the way to a man's heart is through his stomach, the introduction to a country's culture is via its kitchen. Mrs. Dilek Koc, wife of an economist at OECD, has been winning friends for Turkey, with her dinners featuring the most interesting cuisine of the Eastern Mediterranean. Parisians are so delighted with her dishes that she has been obliged to pass out recipes with the speed of a mimeograph machine.

The hot weather favorite with every nationality in the diplomatic colony is a Turkish salad sandwich consisting of *durum* with fresh vegetables. Set on the table a big bowl of chopped tomatoes, green peppers, shredded lettuce, chives, and a white cheese that is known in Paris sometimes by the name of *feta*, sometimes by the name of *fromage de Bulgarie*.

The accompaniment is a plate piled with *durum*, a soft unleavened circular wafer served warm. Pile some salad in the center. Roll up the *durum* and eat as finger food. With a dollop of cold yoghurt, it is even more refreshing. Iconoclasts make their own salad variations adding chopped celery, carrots, radishes *cucumbers*.

Mrs. Koc's approach to *durum* is easy, but it takes time.

Durum

6 cups of flour
1 large egg
1 tsp salt
1 cup water to start. *Add in small quantities as needed.*

Mix the ingredients and knead well. Break off the dough into pieces the size of a golf ball. Flatten the little balls and roll out as thinly as possible.

Invert a pie pan and set it over a gas flame or an electric plaque. (Use several pans, if you want to hurry up the process.)

Lay the dough on the pie pan. When cooked on one side, turn over. Butter one face, stack the *durum* and cut into quarters.

Up to this point, the work can be done in advance.

When ready to serve, reheat in the oven. Even better is to steam them warm. The *durum* can be kept for several days in the refrigerator and reheated as required.

* * *

One of the best bargains in Paris for easy entertaining is the Chope d'Orsay. For parties, minimum of eight guests, the restaurant will open its spacious upstairs dining room. Average cost per head is approximately 80 francs, for a full dinner with a pleasant regional wine such as Cahors. The cooking is genuine, the ingredients are fresh, and the service is the most amiable in town.

(La Chope d'Orsay, 10 Rue du Bac, Paris 7. Tel.: 261.21.89.)

* * *

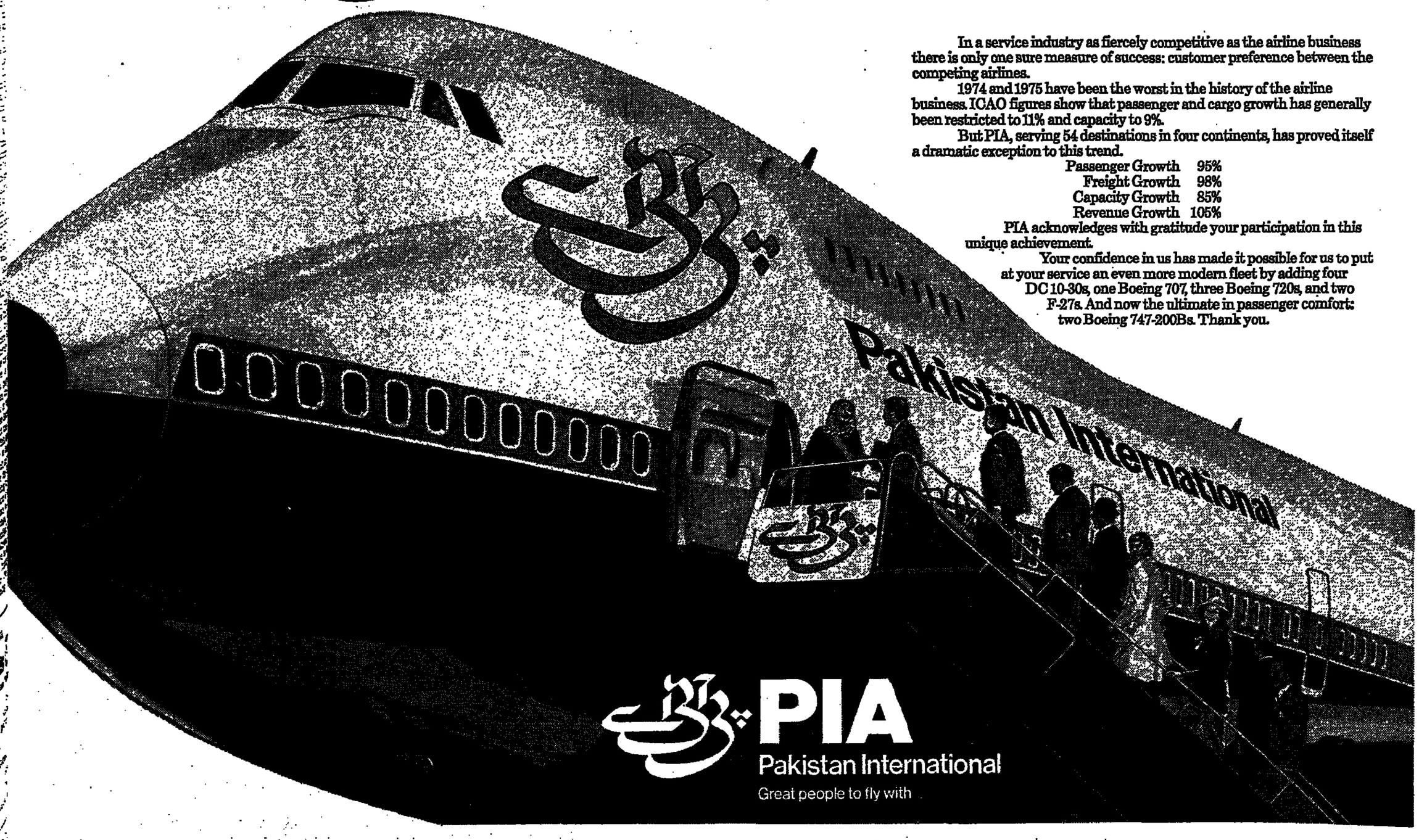
Le Coq Hardi in Bougival, with its beautiful flowers and gardens, has pulled out of its slump and is now again one of the most popular restaurants on the outskirts of Paris.

A recent triumph out of their kitchens is the Croustade Coq Hardi. In a receptacle fashioned of pie crust, the chef piles fresh noodles mixed with hollandaise sauce. The surface is decorated with asparagus tips and sliced black truffles. The deep dish pie then is covered with a lid of puff paste.

For serving, the noodles are spooned out of the *croustade* and a wedge of puff paste is presented as a garnish.

(Le Coq Hardi, 16 Quai Rennequin-Swalem, Bougival. Tel.: 969-01.43.)

Nothing succeeds like success.



In a service industry as fiercely competitive as the airline business there is only one sure measure of success: customer preference between the competing airlines.

1974 and 1975 have been the worst in the history of the airline business. ICAO figures show that passenger and cargo growth has generally been restricted to 11% and capacity to 9%.

But PIA, serving 54 destinations in four continents, has proved itself a dramatic exception to this trend.

Passenger Growth	95%
Freight Growth	98%
Capacity Growth	85%
Revenue Growth	105%

PIA acknowledges with gratitude your participation in this unique achievement.

Your confidence in us has made it possible for us to put at your service an even more modern fleet by adding four DC 10-30s, one Boeing 707, three Boeing 720s, and two F-27s. And now the ultimate in passenger comfort: two Boeing 747-200Bs. Thank you.

A blue chip in Turkey celebrates 50 years.

A sort of case history of 56 companies and the chairman who's been in control from the start.

You may or may not know the name Koç. It is pronounced "coach" which is unusually appropriate because the founder is still in harness after 50 years, and he hand-picked the management team.

Our total consolidated assets have passed $750 million. If you'd like to know something about each of the 56 companies in the group and how they interlock and the revenues of $1.25 billion, our 50th Anniversary Report is yours for the asking. But, in brief, here are some pertinent details.

Largest shareholder

In the booming mixed economy of Turkey, the Koç Group is the largest private company; people from all walks of life hold shares in Koç. The largest shareholder, of course, is our founder, Vehbi Koç. Every year the amount he pays in income tax makes headline news.

Almost everything but shipbuilding

What does the Koç Group do? Few companies in the world are so diversified...electric cables and lamps, fruit canning, domestic appliances, computers, radio and tv sets, glass fiber, hospital supplies, furniture, credit cards, central heating, ballpoints, oil and gas, a travel agency, insurance, luxury hotels, textiles, matches, etc., etc.

But more than 50% of our activities are in the 'automotive' sector...everything from cars to motorbikes to farm tractors to earth-moving equipment, plus commercial vehicles, trucks and buses.

Koç, Ford, Fiat, Siemens, General Electric

We have links with many overseas companies: those mentioned above, plus Burroughs, Uniroyal, Mobylette, Honda, etc. The combination is unusual, but it works. We have completely separate organizations within Koç with autonomous management for each. Each is fiercely competitive.

Marketing is our greatest skill

Big as we are in manufacturing, we like to think of ourselves as basically a marketing organization. We are salesmen, both in Turkey and overseas. We are also retailers.

An important step backward

Koç is now moving into 'backward integration' as a further investment in the country's future. This will cut import costs and assure continuity of supply. New foundries for the casting of automotive engine blocks and agricultural machinery components are underway. And we are leading an investment of approximately $100 million in Turkey's first specialty steel plant, to service the industry as a whole. Future plans are even more ambitious.

The 16-year-old boy who began it all

Vehbi Koç started in his father's small shop in Ankara at 16. Ten years later, with a small loan from his father, he went out on his own. When Atatürk made Ankara the new capital, Koç added construction materials to his interests. His business grew with each new street that was built.

From the 1930's on, Mr. Koç noted Turkey's growing international trade and became the exclusive agent for many leading US and European companies. After the Second World War, he moved into local manufacturing in line with the nation's drive towards industrialization.

He pioneered industrial joint ventures in Turkey, with the nation's first electrical lamp factory, built in association with General Electric. Mr. Koç also set up national networks of local marketing companies to distribute his products.

The 60's saw the greatest growth in diversification and employee participation in company stock. This was also the period in which the group launched among many other firsts, Turkey's first passenger car, the Anadol.

In 1968, the Vehbi Koç Foundation was set up. It is devoted to education, medicine and charities.

The team of multi-lingual managers

It had long since ceased to be a one-man show. One of Mr. Koç's greatest skills is his ability to select the best young men to manage his companies. Technology and know-how was in part imported, but the highly sophisticated Koç management of today is home-grown.

Free enterprise in Turkey

Now, of course, with a policy of going public with each new enterprise, the Koç Group is pre-eminent in the private sector of the economy. And the Koç Holding Company has a long range corporate planning department which co-ordinates group operations with Turkey's 5-Year Development Plans.

Future growth

What of the future? The Turkish market will grow and grow and grow, and for many many years, it will still be difficult for production to keep pace with demand. The need for capital, both domestic and foreign, is enormous.

In a Western-style mixed economy such as Turkey's, no company is in a better position than the Koç Group of today. It is an 'institution'. The man who founded it 50 years ago, and introduced Western business methods to Turkey, controls it all by memo. The flood of ideas for new ventures, new stock issues, new export opportunities seems endless. Each memo is in Turkish, the only language Mr. Koç speaks. The vision is Turkish too...indeed, in personality the man and the country are almost one.

To the 'Coach'

All of us who make up the Koç Group salute his, and the nation's, most recent (and unprecedented) 50 years.

The Koç Group in Turkey

The nation's largest private business
• 50 years old • 56 companies • Total consolidated assets: $750 million • 1975 revenues $1.25 billion.
and the founder is still chairman

K

Our 50th Anniversary Report explains the many activities of the 56 companies in the Koç Group and how they interlock. For your copy, please write to Rahmi M. Koç, President and Chairman of the Executive Committee, Koç Holding A.Ş., Findikli, Istanbul, Turkey.

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BUSINESS

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

FINANCE

PARIS, THURSDAY, JUNE 24, 1976

.K. Bank Alters Eurobond Policy

By Carl Gewirtz

RIS, June 23 (IHT).—After than two months of in- discussions with the bank- community, the Bank of nd has issued new instruc- to U.K.-based banks operat- the Eurobond market aim- putting the British institu- "on an equal footing" with in other countries.

new instructions, mailed ight by the central bank, ively deal with all of the raised in its letter of 30. Those instructions rais- storm of protests on two .: The central bank ap- to be dictating that no than one-half of 1 per cent be "re-allowed" and then o "authorized" dealers or and it insisted on a com- d "switch and surrender" ion forcing banks to pass h the investment premium when taking bonds onto rading books.

first restriction would have K. banks at a competitive antage vis-à-vis Continen- petitors, as they frequently ny large clients, not just ized dealers and banks, up 1/2 per cent discount. The would have added to the of bonds held by U.K. making it unprofitable for to compete with Con- l banks.

new instructions separate ue, or "primary market," s from trading activities. nks can run a book—that an inventory—for either or secondary market s, or both.

Profit Conversion

profits made on running mary market book are to erted into sterling at the rate in the official for- change market. This must e "not less often than y," the central bank said. sses on running this book offset from profits, from nderwriting commissions, or may be carried forward to be offset against future profits. If none of these options is available, as a last recourse these losses would have to made up through the investment premium market.

These instructions mean that the dollar, deutsche mark or other foreign currency profits would have to be sold at the spot rate for sterling, a move which would tend to buoy the beleaguered pound on the foreign exchange market.

However, banks cannot make up losses by selling sterling for foreign currency, a move which would tend to put pressure on the pound. Instead, dollars would be bought in the premium market, which is completely separate from the spot market and in which dollars currently cost 48 per cent more than in the spot market.

Individual Discussion

However, this may not be needed, since the losses can be carried forward. For exactly how long has not been spelled out and would have to be discussed on an individual basis with the Bank of England.

Bonds can be held in the primary book for a maximum of one month. By that time they must either be sold or transferred to the trading book. The bank said that "the transfer to the trading book of your own or an associated U.K. bank or firm (the net profits on which are eligible to be treated as investment currency) should be made at market value at the time of the transfer."

The letter did not spell out how to calculate "market value." Some banks said they interpret this to mean the bid price, others said the mid-price.

The U.K. banks were also granted permission to borrow dollars abroad to finance their inventory of Eurobonds and to repay the loan out of profits without going through the premium market. Losses must be made up via the premium dollar market.

Interviews with bankers indicated they were satisfied with the new instructions, and the foreign banks operating in the U.K., who formerly said they would be driven to abandon their U.K. operations, now report they have no qualms about remaining where they are.

Yen Reaches Year's High

LONDON, June 23 (AP-DJ). —The yen soared to a new high for the year in European trading today on continuing speculation that Japanese officials would come under political pressure to allow a de facto revaluation of the yen at the forthcoming meeting of the six heads of state in Puerto Rico.

The dollar fell to 296.90 yen, the lowest level since July 1975, and down from 299.05 yesterday and the overnight closing price in Tokyo of 298.80. The previous low for the year was 297.45 yen on April 8.

So far Japanese authorities have maintained tight control over the yen's fluctuations in Tokyo, but dealers say the volume of yen traded in Europe now exceeds the Tokyo turnover, so that the European movement is a good indication of the trend.

Japanese officials have argued that there is no legitimate case for allowing the yen to move significantly higher, but it is generally conceded that for the time being Japanese exports are rising faster than imports.



Novosti.

Russian-made giant presses are part of the Kama River truck factory project.

Snags Delay World's Biggest Truck Plant

NABEREZHNYE CHELNY, USSR, June 23 (AP-DJ).—With $1 billion of foreign equipment and technology imported from more than a dozen countries, the Russians are struggling to build the world's largest truck plant on the banks of the Kama River, 600 miles east of the Kremlin.

The $5-billion Kamaz project which the Russians expect to vastly improve the efficiency of Soviet industry and agriculture is running more than a year behind schedule. Although the first trucks rolled from the plant in February, just in time for the 25th Soviet Communist party Congress, Americans working here say the trucks were not genuine Kamaz trucks, but had been assembled with parts brought in from other plants for the celebration.

When it reaches full capacity in 1980 (pushed back from the projected 1978), Kamaz is supposed to turn out 150,000 three-axle, heavy-duty trucks and 250,000 diesel engines a year, plus the spare parts to keep them running.

That truck output alone would equal 22 per cent of last year's total Soviet truck production of 890,000 (compared with around 3 million in the United States). But because Kamaz trucks will be big, ranging in capacity from 15 tons to 35 tons, they will raise dramatically the efficiency and cargo capacity of the Soviet trucking fleet, now mostly 3 1/2-ton to 10-ton vehicles, according to a study prepared by Chase Manhattan Bank.

To Help Agriculture

The trucks, among other things, are supposed to help solve pressing agricultural problems. Kamaz trucks are expected to help most on big state and collective farms where grain has sometimes rotted on the ground for want of trucks to haul it to storage. The trucks are also expected to spur Soviet development of mines from which they will haul large quantities of ore.

For the moment, however, Kamaz is mainly a vast construction site covering 40 square miles.

Although a status board in the giant assembly plant claims that Kamaz is turning out 11 trucks a day, the impression is mainly of the chaotic state of a plant working toward start-up.

By the end of the year, an executive asserts, Kamaz will have produced 4,000 trucks and attained a production rate of 10,000 a year and a capacity of 75,000 a year. Foreigners helping to build and finance the project are deeply skeptical of all three figures.

"Simply from the standpoint of getting our equipment into production, it could be two more years and maybe longer" before Kamaz attains that kind of capacity, says John Stokes, an American construction engineer installing furnaces for heat treatment of castings and forgings.

Chase Manhattan Bank, which has put up over $80 million to finance U.S. exports for Kamaz, expects the plant to produce 75,000 trucks a year by 1980, or half the current Soviet target.

Frozen Computers

In the view of International Business Machines engineers setting up an $11-million package of computer hardware and programming to control the Kamaz foundry, "there just isn't any way" the foundry can produce castings this year. The system 370 computer with 11 satellite systems, said to be the world's largest industrial computer, was delivered last November. But most of it is still sitting around in crates and boxes, and was subjected to temperatures of 45 degrees below zero last winter when a heating unit failed, an IBM executive relates.

In the view of most foreigners working here, Kamaz is simply too big, too complex and too pioneering for anyone ever to have estimated accurately how long it would take to build.

A major source of difficulty has been the Soviet decision that a plant of such size "can only be built with construction, ordering design and installation proceeding in parallel." In other words, planners have to start ordering the parts before they know how they are going to fit together.

Georgi Schukin, purchasing commission director, says his biggest problems came from placing orders too large for American companies to handle. He blames a share of Kamaz's delays on Pullman Swindell's six-to-eight-months-late delivery of arc furnaces and melting equipment. Pullman suggests that it might have met the schedules if the Russians had been more forthcoming with technical information Pullman needed.

No one here doubts that Kamaz itself will eventually meet its targets. "Where we in the United States went through stages of manufacturing development over the years, the Russians want to eliminate those steps and be big truck producers all at once," explains Vladimir Lutka, an American construction engineer of Russian descent. "They'll realize their goal. I don't know when, but there's enough ambition and heart here to succeed."

Dow Average Continues Its Slide on Big Board

NEW YORK, June 23 (IHT).—Prices closed slightly lower on the New York Stock Exchange today, extending yesterday's sharp losses.

The Dow Jones industrial average declined 1.87 points to 996.56. It sank 9.82 points yesterday and was down 5 at today's low.

Volume totaled 17.53 million shares, compared with 21.15 million yesterday and declining issues outpaced advancers by about 835 to about 560.

Brokers attributed selling both days in part to the industrial average's slide early yesterday back below the 1,000 level. It has failed several times this year to hold a gain above 1,000.

Brokers said selling also related to concern that inflation was rekindling. They said the fear was raised anew by the report yesterday that the consumer price index rose in May at a 7.2-percent annual rate.

Analysts said there was no news to explain the late recovery but said it was due to internal dynamics in an uncertain stock market.

Purolator was down 7 1/8 to 28 3/4. The company said second-quarter and six-month earnings will be below year-earlier levels.

Gino's was down 1 1/2 to 12 1/2. The company estimated second quarter net at 45 cents to 50 cents a share, against 54 cents a year earlier.

Asarco fell 1/2 to 16 1/8. Its southern Peru copper affiliate said members of leading world institutions met to review an additional financing plan for the Cuajone copper project. The additional financing plan totals $166 million, of which $106 million was previously announced.

IBM picked up 3 1/4 to 271 1/2. The company introduced nine new models of its smallest business computer.

American Stock Exchange prices were lower in slow trading. The Amex index fell 0.28 to 104.42.

Soybean futures, up the limit the last two sessions, fell back the limit of 20 cents a bushel on the Chicago Board of Trade.

Soybean meal closed with a limit loss of $1.. a ton, but soybean oil lost only 35 points, about one-third cent a pound. Corn futures closed 4 cents a bushel lower, although nearby options were down the limit of 10 cents a bushel earlier.

Oats were down the limit of 6 cents at one time but closed 4 1/4 lower. An early 11 cent decline in wheat was sharply trimmed to 3 cents before the final bell.

Anti-Bribery Bill Is Approved by U.S. Senate Unit

WASHINGTON, June 23 (AP). —A bill making overseas bribery by U.S. corporations illegal passed its first Senate test yesterday but remains under a constitutional cloud.

The bill approved by the Senate Banking Committee was prompted by recent disclosures that U.S. corporations such as Lockheed Aircraft Corp. have paid out millions of dollars in bribes to foreign officials and political parties to win sales.

By making it a U.S. crime for a corporation to bribe an official or foreign political party to stimulate or increase business, the bill would go far beyond a White House proposal that would require American companies to report such bribes to a U.S. government agency.

Under the White House proposal, there would be no U.S. criminal action as a result of reporting a bribe. However, the U.S. government might share the information with the foreign government involved or make the information public.

The bill, written by Banking Committee Chairman William Proxmire, D-Wis., sets the penalty for conviction at a two-year jail sentence, a $10,000 fine or both.

FINANCIAL NEWS AND NOTES

ty Trust in Debt Talks

se Manhattan Mortgage & Realty Trust is sing a plan with creditor banks to reduce tstanding bank debt by about $485 million the current level of $535.5 million. The com- ays the debt reduction, if implemented, will mplished through the disposition of assets d parties and to the trust's creditor banks. aturity of the remaining bank debt would ended and the interest rate revised. In ad- the trust says it would offer to acquire its er cent notes due May 1, 1978, for cash at not yet determined. The trust would also o exchange a new issue of convertible sub- ted debentures for its 7 1/2 per cent sub- ted notes due Feb. 1, 1983 and its convert- bordinated debentures due May 1, 1996.

ltrade Ownership Raised

ltrade, the largest trading house in the nd market, has increased its ownership to ks. The newest addition is European Bank- . Ltd., the U.K.-based consortium bank. ove is a natural development, officials say. e of European Banking's owners are already olders in Bondtrade—Sté. Générale de e. Sté Générale of Paris and Amsterdam-Rotterdam Bank. The addition of European Banking does not mean an increase in Bondtrade's capital. Rather, the other shareholders have cut their holdings to make room for the new member. Sté Générale de Banque remains the major shareholder and European Banking will hold a distinctly minority share. The other eight shareholders have equal holdings.

Roche to Appeal EEC Fine

The Swiss drug maker Hoffmann-La Roche is to appeal against a $360,000 EEC fine for breaking Common Market anti-trust rules. The fine was imposed earlier this month after a long investigation by the EEC Commission in Brussels. The Commission said the company had distorted free trade in the Common Market by paying its customers loyalty rebates or financial inducements to buy its products exclusively. An official statement from the firm's (Basel headquarters, which earlier described the fine as "a decision apparently influenced by political considerations," said it would appeal to the European Court of Justice. Roche said it annulled controversial clauses in its contracts to sell vitamins in the Common Market when the EEC Commission made known its reservations.

Increase Is Based on Foreign Sales

ny's Net More Than Doubles in Quarter

O, June 23 (AP-DJ).— p., depending heavily on oad, more than doubled ted net income for its quarter ended April 30 million, the consumer s manufacturer said to-

dated net for the Feb- ril period rose 112.2 per n the year-earlier $11.9 Sales for the quarter $354.36 million from illion in February-April,

mpany, which has said the year ending Oct. 31 match its record 1973 ted net of $83 million, at in its first half ended it had net of $49.05 mil- lin of 53.1 per cent from -earlier $32.04 million.

e second-quarter sales erseas sales contributed illion, up from $156.48 year earlier. While de- o break down the total aphic terms, Sony offi- say that second-quarter the United States rose nder 40 per cent from earlier. Sales in other side Japan rose between 8 per cent, they said.

n Japan during the sec- rter advanced 12.3 per m a year earlier, to illion from $143.16 mil-

e first half ended April lin in domestic sales was er cent—to $326.42 mil- n $313.12 million a year nd Sony said its heavy dition will be used to n domestic sales promo- her than to acquire new

enault Posts Loss

. June 23 (AP-DJ).— Nationale des Usines France's biggest auto today posted a loss of lion francs for its 1975 year compared with a net profit of 36.99 million francs in 1974.

The company said the loss, its first since 1971, stemmed mainly from strike action over 10 weeks at a plant at Le Mans and at one of its major suppliers, resulting in a loss of output of 100,000 units.

Group sales totaled 33.54 billion francs, compared with 26.67 billion francs a year earlier, an increase of 30.6 per cent.

Losses Continue at Krupp

ESSEN, West Germany, June 23 (Reuters).—Fried Krupp GmbH is still running a deficit this year, the company said today in reporting a net loss of 61 million deutsche marks at group level in 1975. The group is likely to report another loss in 1976 if things do not improve, board member Alfred Lukac told the annual meeting.

He said continuing steel losses are the main drag on performance, with other divisions not making enough profit yet to offset this.

Chairman Heinz Petry also said it is still an open question whether Krupp will return to profit.

The group loss last year compares with a profit of 87 million DM earned in 1974. Parent company profit in the latest year fell to 34 million DM from 51 million DM.

Car Output Up 35% In W. Germany in May

FRANKFURT, June 23 (Reuters).—Production of motor vehicles in West Germany last month totaled 1,689,000—some 35 per cent more than a year earlier, the Motor Industry Association said today.

The increase is seen by economists as a further sign that a new economic boom is under way.

About half of the total was exported. Car exports in the first five months of the year were 32 per cent higher than in the same period last year.

International Stock Indexes

	Yest.	Prev.	1976 High	1976 Low
Amsterdam	96.6	97.6	105.80	95.30
Brussels	118.67	119.72	133.02	117.64
Frankfurt	146.18	147.09	159.66	141.45
London 30	383.3	384.8	420.80	364.70
London 500	168.84	169.72	183.00	161.71
Milan	72.67	72.74	91.17	72.33
Paris	96.0	96.9	113.1	96.0
Sydney	475.31	475.51	475.51	444.73
Tokyo (a)	350.74	351.11	356.11	326.88
Tokyo (o)	4703.17	4706.85	4753.44	4403.06
Zurich	293.9	295.9	304.0	282.5

(a) new. (o) old.

U.S. Oil Firms Diversify Into Mining and Industry

NEW YORK, June 23 (AP-DJ). —U.S. oil companies are beginning to diversify into mining and manufacturing, and the move is likely to accelerate within the next 15 years or so as world oil production begins its expected decline.

Continental Oil is planning to cut back on oil exploration because the future of oil profits looks uncertain. Instead, it could be drawing profits in coming years from chemicals and copper in addition to its large oil and coal production.

Standard Oil of California last year agreed to acquire 20 per cent of the outstanding stock of Amax, the diversified metals and coal producer.

And Friday, shareholders of Mobil Oil approved a reorganization under which it will merge with Marcor, a diversified concern of which Mobil already owns 54 per cent. Mobil also is proposing to acquire Irvine Co., a land-development concern.

The oil companies are chafing under price controls and high tax burdens. "The problem is that the government only gives the oil companies enough financial incentive to invest a part of their available cash in oil and gas production," says an analyst.

Last December, Congress passed, and President Ford signed into law, a bill extending oil-price controls until 1979. More recently, Congress refused to pass a bill to abolish price controls on natural gas.

Some oil industry analysts believe that further diversification will be essential for oil companies at some point in the future, particularly those that will have substantial cash flows when their production of Alaskan North Slope and North Sea oil begins.

These companies include Exxon, Mobil, California Standard, Continental, Atlantic Richfield, Phillips Petroleum and Standard Oil of Ohio.

Banks Are Possibility

One analyst speculates that oil companies ultimately may acquire interests in banks. Banks generally are hungry for capital, and they could absorb the huge sums coming from the North Slope, this analyst says. Other possible areas for investment, he suggests, might be real estate development, agricultural production and forest lands.

Several oil companies see investment opportunities in the metals industry. California Standard says its 5.9-million share investment in Amax may only be a start. It says it may now invest additional capital to help Amax with a $2 billion capital program.

Howard Bell, California Standard's vice-president for finance, says that the Amax investment allows the company to use "in-house technical skills as well as our capital." He says, "Since we aren't hard-rock miners, we wanted someone who knows more about it than we do."

Atlantic Richfield also wants to diversify into metals. Recently it made a tender offer for six million shares, or 27 per cent of the outstanding common, of Anaconda, the copper and aluminum producer. The offer was oversubscribed, despite a bid price of less than 50 per cent of the stock's book value. Anaconda needs to make some major outlays to reduce its high copper production costs, and it has been hinted that Arco might invest here, too.

The expansion of petrochemical plants and the development of coal reserves also are attracting more oil-company capital. Exxon, Texaco and Phillips all have developed major chemical businesses. Last year, chemicals accounted for 25 per cent of Phillips' corporate profits of $342.6 million. The company says its capital expenditures this year, which are expected to be higher than the $792 million it spent last year, will be used for, among other things, expansion of its ethylene and other chemical plants.

Exxon, Conoco and Occidental Petroleum are emerging as major coal producers. About 43 per cent of Conoco's 1975 profits of $330.9 million came from its Consolidation Coal subsidiary, partly as the result of increased coal production and higher profit margins.

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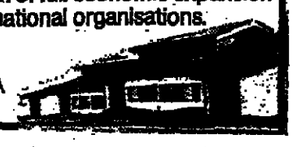
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June 24, 1976

NYSE Nationwide Trading, June 22 — Closing Prices

— 1976 — High.	Low.	Stocks and Div in $	Sls. P/E	100s.	High	Low	Close	Chg. prev. Quot.
47½	37¾	AbbtLab .88	16	29	44½	44⅛	44⅛	
19⅛	8¼	AcmeCliv .50	12	12	9	8⅞	8⅞	
51⅞	36	ACF In 2.60	9	36	50¾	50	50¼	+ ½
12⅛	9⅝	AdmEx .91e		31	11¼	11¼	11¼	+ ⅛
5¾	4	Adms Millis	8	24	5	4⅞	5	+ ⅛
13½	7¼	Addressog	9	180	9⅜	9⅛	9⅛	—
11	7¼	Advinv .18e		90	11	11	11	+ ⅛
28	22½	AetnaLf 1.08	13	1781	26	25¼	25⅝	
44	36¼	AetnaLf pf 2		3	40	40	40	
14⅝	9¾	Ahmans .22	6	43	12¾	12⅜	12⅝	
6⅞	2⅜	Aileen Inc	22	81	3¼	3⅜	3½	
82⅜	68⅜	AirPrd .36b	19	174	78¾	78½	78½	+ ½
13⅝	11	Airbrn Frt	13	66	13¼	12⅞	12⅞	— ⅛
33¾	17¼	Alcoinc 1	8	413	33¼	31½	31⅝	— ⅛
4	1⅞	AJ Industrs	6	22	2⅞	2¾	2¾	
25¼	17	Alcoma 1.20	11	148	18	17⅝	18	+ ⅛
15⅜	13½	Ala Gas 1.20	8	3	14	14	14	— ⅛
161¾	89	AlaP pf7.44		z3000	96⅞	96⅞	96⅞	— 1⅛
91½	77¼	Ala: pf8.28		z190	83½	83½	83½	+ ⅛
89¼	76	AlaP pf8.16		z180	84¾	84¼	84¼	+ 1
17½	11⅛	Alaskin .36e	6	34	14¼	14	14	— ⅛
21¾	14	Albanyin .60	15	6	19½	19⅛	19⅛	— ⅛
8¼	5⅜	AlbertoC .36	22	23	7	6⅞	7	+ ⅛
23⅜	17⅜	Albertsn .72	8	18	20	19¾	19¾	— ⅛
36⅜	19¾	AELCANAlu	.40	99	198	27¼	26¾	26¾
18½	14⅛	AlcoStd .72	6	11	16⅝	16¼	16⅜	— ⅛
28	21⅞	AlconLb .28	20	35	23⅜	23¼	23¼	— ⅛
9¼	5¼	Alexdrs .36g	5	93	6¼	6	6¼	
43¼	26½	AlgLud 1.88	8	33	38¼	38½	38⅝	+ ⅛
45⅛	33¼	AlgLud pf 3		2	44	44	44	+ ⅛
20	16¼	AlgPw 1.60	6	467	17⅛	17¼	17⅜	+ ⅛
28	9⅛	AllenGrp .60	9	16	16⅛	16	16⅛	
44⅜	25½	AlldCh 1.80	9	357	39	37½	37½	— 1½
13⅛	9⅞	AlldMint .60	7	114	11⅜	10⅞	11¼	+ 1⅛
15⅛	10⅝	AlldProd .68		18	12½	13¼	13¼	— ⅛
57¼	44¼	AlldStr 1.70	6	136	46¼	45½	45¾	+ ⅛
4⅝	2¼	Alld Supmkt		54	4¼	4⅛	4⅛	+ ⅛
22½	11⅜	AlliedChm1 .60	8	389	22¾	22¼	22½	+ ⅛
9¼	6¾	AllirtAyr .60	9	x3	9¾	9⅛	9⅛	
9⅛	6½	AlphaP Ind	11	1	9⅛	9⅛	9⅛	
58	38½	Alcoa 1.40	34	516	57½	56¾	56⅞	— ⅛
41½	33¾	AmalSug .3a	3	4	38½	38¼	38⅜	
60¼	47	Amax 1.75	15	343	68⅛	59¼	59½	— ⅜
146	115	Amax pf5.25		1	143¾	143¾	143¾	+ 1¾
58¾	52⅝	Amax pfB 3		2	57¾	57½	57⅝	— ⅛
28⅛	11¾	AMBAC .80	8	34	19⅜	19⅛	19⅜	
9	4⅜	Amcord .34	8	22	8¾	8½	8⅝	
21¾	16¼	Amerce 1.20	7	11	18¼	18¼	18¼	
37½	29½	Amrc pf2.60		1	34	34	34	— ⅛
23¼	16⅜	A Hess .36b	6	574	21	20½	20¾	— ⅛
35⅝	45⅞	A Hss pf3.50		188	53⅞	53	53¼	— ⅛
21¼	13¾	AmHPfl .40	8	13	15⅝	15¼	15⅜	— ⅛
14½	8⅝	Am Airlin		203	12¾	11⅞	12⅛	— ⅛
15⅜	11¾	AmBaker 1	4	x26	13¾	13¼	13¼	— ⅛
43½	38¼	A Brnds 2.88	7	145	39¾	39¼	37½	+ ⅛
35	19⅝	AmBdcst .88	36	378	35	33¾	34	— 1
12¼	9¼	AmBldM .48	6	27	9⅝	9⅝	9½	
36½	30⅜	AmCan 2.20	8	124	33¼	32¾	32⅝	
23½	21	A Can pf1.75		2	21¾	21¾	21¾	
3	1⅛	AmCen Mtg		10	1⅛	1⅛	1⅛	
14⅜	12⅜	AmCred wt		168	13⅛	12⅝	12⅝	+ ⅛
28½	23½	A Cyan 1.50	8	645	24¾	24⅜	24½	— ⅛
10	7¾	Am Distlg		14	9⅞	9⅞	9⅞	
28½	19¾	ADistTel .64	18	96	23	22⅜	22¾	+ ⅛
7½	4¼	AmDualVt		26	6⅜	6⅜	6⅜	+ ⅛
13⅞	12½	ADui pf.84e		16	13¼	13¼	13¼	— ⅛
23¼	28½	AmElPw 2	8	784	21½	21⅛	21⅜	
15	7	AFamily .22	7	79	12½	12⅜	12⅜	
6⅜	2¼	AmFin Sys		6	2¾	2¾	2¾	
14	7⅜	AmFinSy pf		x280	8	8	8	
24¾	22⅝	AGlBd 1.96a		22	23¾	23¼	23¼	— ⅛
17⅜	15	AGnInv 1.32		21	16⅜	16⅛	16⅛	+ ⅛
16⅞	12¾	A Gnins .68	7	161	13⅜	13¼	13¼	+ ⅛
26¼	21¼	A Gin pf1.86		172	23	23	22⅝	— ⅛
17½	13¾	A Gins pf 90		15	14¼	14½	14½	+ ⅛
18¼	13	AmHoist .86	4	50	16½	16¼	16¾	
37¾	31⅛	AmHome 1	21	1 01	35¼	34½	34½	— ½
37⅝	29½	AmHosp .80	22	229	35¾	34¾	34¾	— ⅛
4⅝	2½	Am Invest		11	3¾	3½	3¾	
18⅛	5¾	A Medicl .12	8	26	9¼	9	9	— ⅛
8⅜	3½	A Medicorp	5	44	7¼	7	7⅛	— ⅛
7¾	4⅜	Am Motors	4	453	5¼	5	5	— ⅛
37½	32¼	A Natr 2.64	7	116	36⅜	36	36	— 1
12¾	8⅜	AmSeat .30e	6	4	9⅜	9¼	9¼	
14	8⅛	A Ship 1.07t	6	2	12	11⅞	11⅞	— ⅛
27⅜	16¾	AmStand 1	8	119	25¼	24⅜	24⅜	— ⅛
76⅛	54½	A Std pf4.75		12	70⅜	70¼	70¼	
8¼	6¼	AmSterl .30	10	116	6⅜	6¼	6¼	
31½	26½	AmStrs 1.90	5	31	30¼	29¾	30⅛	+
38⅞	30⅜	AmT&T 9.80	10	2666	36⅛	35½	35¾	— ⅛
61⅜	55	AmT&T pf 4		110	60	59¾	59¾	— ⅛
48¾	45	ATT pfB3.74		22	47¼	47¼	47¼	+ ⅛
47⅜	43¼	ATT pfA3.64			46	46	46	
10⅜	8¾	AWatWk .70	5	23	9¾	9½	9⅝	— ⅛N
14⅜	13	AW 5pf1.25		z250	12⅜	12¼	12⅜	— ⅛
18	15½	AW4.1pf 1.43		z230	15¾	15¼	15¼	— ⅛
19¼	15⅝	Amweron 1	5	11	16⅛	16	16	— ½
10⅛	5½	AmesD .12e	4	30	8⅜	8¼	8⅜	— ⅛
24⅜	10¼	Ametek 1.20	9	63	23¾	22¾	22½	— ⅛
24⅜	19⅜	AMF In 1.24	11	449	20½	19¾	20	— ⅛
19⅜	14⅜	Amfac Inc 1	6	82	18⅜	18	18⅛	
35⅝	26	AMP Inc .41	44	188	33⅜	32¾	33¼	+ ⅛
12	8½	Ampco .40a	6	8	10⅜	10¼	10½	
8½	¾	Ampex Corp	12	103	7½	7⅜	7⅜	— ⅛
3⅝	1⅜	Amrep Corp		3	1⅞	1⅞	1⅞	+ ⅛
47⅜	34½	Amster 2.70	6	35	46⅜	45¼	46¼	— ⅜
9	7⅜	Amstr pf.68		3	8⅛	7⅞	8⅛	— ⅛
41½	34	Amsted 2	7	42	45¼	44⅝	45	+ ⅛
8	5¼	Amstd .32	6	29	5¾	5¾	5¾	
26½	17⅛	Anacond .60		92	25¼	24½	24½	— ⅛
31⅞	22⅞	AnchrH 1.30	8	27	30	29¾	30	
43¼	35¼	AndChy 1.60	8	50	41⅞	41¼	41½	
8¼	6	Angelica .16	10	59	7¼	7	7¼	
10½	7¼	Anixter .20	6	2	7¾	7¼	7¾	— ⅛
12⅜	9	AnsulCo .53t		63	9¾	9¼	9¼	— ⅛
17¼	10¼	Apache .52	8	35	17⅛	16¾	16⅝	— ⅛
29⅞	23⅜	Apco Oil	173	38	27¾	27¾	27¾	— ⅛
3⅜	2	Apaco Corp		25	2⅝	2¼	2¼	

— 1976 — High.	Low.	Stocks and Div in $	Sls. P/E	100s.	High	Low	Close	Chg. prev. Quot.
17⅜	12¾	APL Corp 1	5	20	14⅜	14	14¼	+ ⅛
84½	74½	ApPw pf8.12		z100	81	81	81	— 1
4⅜	2½	Applid Mag	14	11	3¼	3⅛	3⅜	
60⅜	47¾	ARA Sv 1.05	15	71	53⅜	52⅛	52½	— 1½
29¼	20½	ArchDan .20	1	436	28⅛	26⅜	27	— 1¼
6	3¼	Arctic Entr	11	23	4⅛	4	4⅛	
3½	1⅜	Aristar		7	2¾	2⅜	2⅜	
17½	15	ArizPSv 1.36	6	121	15½	15¼	15⅜	
110	03¾	AriPpf 10.70		z650	108	108	108	
10⅜	6	ArkBest .20r		24	10⅜	10⅜	10⅜	
26	21½	ArkLG& 1.70	a	92	25⅜	25¼	25⅜	+ ⅛
4⅛	2⅛	Arlen RltyD		11	2⅝	2⅜	2⅜	
5¾	4½	Armada Cp	11	25	4⅞	4⅝	4⅝	
25½	26⅜	Armco 1.60a	10	237	34½	33⅝	34	— ⅛
32⅜	27	Arm pf 2.10		7	31⅜	31¼	31½	
52	44½	Armr pf4.75		z300	50	50	50	+ ⅛
22⅞	23⅜	ArmstCk .84	14	205	27⅛	26½	26⅝	— 1
50½	46⅞	ArmCr pf3.75		z90	48	47	47	— 1½
19	15	ArmRu .60e	5	25	19	18⅝	18⅝	— ⅛
17	12⅞	AroCorp 1	7	9	16⅜	16½	16⅜	+ ⅛
16	7⅜	Arvin .26e	7	109	13⅜	13⅛	13¼	
27⅛	25¾	Arvinin pf2		13	26½	25⅜	25⅞	— ⅜
20	3⅛	Asarco .60	48	421	16⅝	16½	16⅝	— ⅛
29⅞	19⅜	AshOil 1.70	6	91	28⅛	27⅞	27⅞	— ⅛
59	40¼	AshOl pf2.40		23	52½	52⅛	55½	— 2
40	30	AsdDrG 1.50	10	92	32½	31⅜	32	— ⅜
14⅞	8¾	Athlone .60	5	23	14⅜	14	14	— ½
4¼	1⅜	Atico Mtg		31	1¾	1¾	1¾	
19¾	17¼	AtlCyEl 1.54	7	35	18¼	17⅞	18¼	+ ⅛
103⅜	81	AtlRich 2.50	14	486	103	102¼	102½	— ⅝
49	44½	AtlRc pf3.75		280	47⅜	47⅜	47⅜	
174	137	AtlRch pf 3		3	174	173	174	+ 1
67¼	54⅛	AtlRc pf2.80		137	67¼	66⅜	66½	— ⅛
5½	3¼	Atlas Corp	9	320	5¼	5	5	— ⅛
11⅛	7¼	ATO Inc .24	5	104	8⅞	8⅝	8⅝	— ⅛
69¼	54	AutData .48	29	64	68½	67	67	— 1½
34¾	34⅜	AutData wt		2	34½	34	34	— ⅛
7½	4⅜	Autmind .24	5	20	6¾	6⅜	6⅜	
12½	4⅛	Avco Corp	3	389	12	11½	11⅝	+ ⅛
1⅞	9-16	Avco Cp wt		59	1¼	1⅛	1⅛	+ ⅛
38⅜	18⅞	AvcoCp pf		48	39½	38⅜	39¼	+ ⅛
29½	23¾	Averyint 30	40	105	25⅜	24¾	25	+ ⅛
13¼	7½	Avis Inc	6	86	9⅝	9¼	9⅜	— ⅛
20½	10⅛	Avnetinc .60	8	641	19⅜	18¾	18⅝	+ ⅛
47⅜	32¾	AvonPd 1.80	18	1046	47½	45¾	45⅞	— 1⅜

B

33⅜	18¼	BabckWil 1	8	331	33¼	32⅛	32⅛	— 1
14⅜	4¼	Bache .40e	5	23	11⅜	10¼	10⅞	— ⅛
12¼	8⅜	Bakerin .24	8	51	9¼	9⅛	9⅛	— ⅛
54	40¼	BakrInt .42	14	261	50⅞	50	50⅛	— ⅛
21¼	13¾	BaldDH .60	7	9	18	17¾	18	— ⅛
25¼	18¼	Ball Cp .70	6	15	20⅜	20¼	20⅜	— ⅛
19½	11⅜	BallyMf .02e	15	193	18¾	17⅜	18	+ ½
25¼	22⅛	BallGE 2.08		8	23⅜	23⅛	23¼	— ⅛
56½	50	Balt pfB4.50		z50	52½	52½	52½	
16½	12½	BancCa 1.15e	43	74	14¾	14¼	14⅜	— ⅛
32⅜	16⅜	Bandag .05e	14	115	22	21¾	21⅝	— ⅛
8¼	4⅞	Bangor Punt	3	20	6½	6⅜	6⅜	
18¾	12¾	BangP pf 2		3	15⅜	15⅜	15⅜	— ⅛
33	28⅝	BkofNY 2.20	6	41	31¼	31¼	31¼	— ⅛
16⅜	11⅛	Bk of Va .88	6	5	14¾	14¼	14⅜	
38	28⅜	BankTr 3	6	162	38	36⅝	37¾	
29¼	25⅜	BnkT pf2.50		13	27⅞	27⅜	27⅜	— ⅛
30¾	25½	BarbOil 1.60		55	27	26¾	27	+ ⅛
18	11⅜	BardCR .24	12	103	13¼	12¾	12¾	13
31⅞	22	Barnes 1.40	7	2	29	29	29	— ⅛
11¼	7⅜	BasicInd .80	15	26	14⅜	14⅛	14⅛	+ ⅛
30	22⅜	BatesMf .80	15	26	28⅜	28½	28½	— ⅛
39¼	29	BauschL .80	11	81	33¼	32¾	32¾	+ ⅛
45⅞	33	BaxtTrv .21	26	197	39¼	39	39⅜	— ⅛
20⅜	17⅜	BaySlG 1.88	6	5	20	19⅝	19⅝	— ⅛
28	17	Bearing .40	11	21	24⅜	24¼	24½	— ⅛
27	21½	BeatFds .84	14	531	26⅜	26¼	26¼	— ⅛
131⅞	111¼	BeatFrd pf 4			130⅛	130½	130½	— 1⅛
28⅜	22⅜	BectDck .72	17	97	27⅞	27⅝	27⅝	— ⅛
42⅜	34	BectDick .50	19	157	39⅜	39⅛	39⅛	— ⅜
22⅞	14	BeechA .80	8	35	20½	20¼	20¼	
17⅞	8½	Beker .28	5	190	9¾	9¼	9¼	— ⅛
20½	13⅜	BelcoP .60e	7	35	19¾	19	19	— ⅛
20½	15⅜	Belden 1.20	9	14	18½	17⅞	18½	+ ⅛
11¼	7	BeldInHe .36	8	9	10	10	10	
25¼	15	Bell How .84		48	20⅞	20¼	20¼	— ⅛
22	13¾	BemisCo 1.40	5	25	19	18⅝	18⅝	— ⅛
45¼	40⅜	Bendix 1.72	10	118	44⅜	43¾	44	
92	66	Bendix pf 3		1	89	89	89	— ¼
23⅜	17⅜	Benf.Cp 1.45	6	763	23	21⅞	22½	+ ⅜
101	85¼	Benef pf5.50		1	99¼	99¼	99¼	+ 3½
52½	45	Benef pf4.50		z10	49	49	49	— 1
58¾	46½	Benef pf4.30		11	52¾	52	52	— ⅛
28½	25½	Bnft .5pf 2.50		z10	26¼	26¼	26¼	— ⅛
4¼	1¾	BenfStd Mtg		15	2	2	2	—
23⅜	19⅜	Benguet .07e	7	87	2	1⅞	2	
2¾	2¾	BerKey Pho		30	3½	3¾	3½	+ ⅛
19⅜	13¾	Best Prod	12	145	17½	17	17¼	— ⅛
48	33	BethSt 2	10	686	45¾	44⅝	44⅝	— ⅜
81	58	BigThr .52b	20	43	70¼	69¼	69¼	— ½
28¼	21	BlackDr .40	29	590	24¾	24½	24⅝	+ ⅛
11¼	5	BlairJhn .48	8	28	10¼	9⅞	10⅛	+ ⅛
17¼	12¼	BlissLau 1b	7	9	15⅝	15¼	15⅜	+ ⅛
20½	15¼	BlockHR .80	10	53	15⅝	15½	15¾	+ ⅛
48¼	37⅜	BlueBell 1	7	106	45¼	44½	44¾	— ⅛
6⅞	2¾	Bobbie Brks		33	4¾	4¾	4¾	— ⅛
37⅜	24⅜	Boeing 1	11	277	37⅜	37	37	— ⅛
30¾	23½	BoiseCas .80	13	1191	27¾	27	27¼	— ⅛
29⅜	26	Borden 1.30	9	178	29⅜	29	29¼	+ ⅛
30¼	19⅞	BorWar 1.35	9	76	28⅝	28	28	— ⅛
4⅛	2⅜	Bormans	6	23	3⅜	3⅜	3⅜	+ ⅛
24¾	22⅜	BosEd 2.44	10	119	23¼	22⅞	22⅞	— ⅛
91¼	81½	BosE pfB.88		z170	88	87	88	
14⅜	14	BosE pfA.45		14	14¼	14¼	14¼	
13	10⅜	BosE pf1.17		14	11⅜	11¼	11⅜	+ ⅛
4¼	6⅛	Brantf .24	12	957	12⅜	12	12⅛	— ⅛
29⅛	15¼	BraunCF .50	8	146	29	28¾	28½	— ⅜
59	44⅛	BrlggS 1.60a	18	15	59	58⅜	58⅜	— ⅜
79¾	66¼	BristMy 1.80	17	400	79⅝	78½	78¾	— ⅛
48½	42⅛	BristMy pf 2		5	48⅛	47¾	47⅞	— ⅜
12½	10⅜	BrilPet .35e	17	36	11	10¾	10¾	—
35⅜	25¾	BrkwGl 1.20	8	293	35¼	34⅜	35	

— 1976 — High.	Low.	Stocks and Div in $	Sls. P/E	100s.	High	Low	Close	Chg. prev. Quot.
18¼	16⅛	BkIyUG 1.72	8	15	17¾	17¾	17⅝	
13⅜	10⅝	BrownC .15e	9	4	11⅜	11⅜	11⅜	— ⅛
26	18⅜	BwnGp 1.30	8	20	24⅜	21½	21¾	+ ½
8⅜	5⅝	BwnShrp .20		8	7½	7¾	7⅝	— ⅛
8¼	5⅜	BrwnFer .20	11	166	7¼	7	7¼	+ ⅛
17½	11	Brunswk .44	18	957	19	16⅝	16⅝	— ⅜
23¼	11	BrushW .80	19	40	22¾	22½	22⅝	— ⅛
4	2	BT Mtg .30e		4	2¼	2¼	2¼	— ⅛
18¼	16	BucyEr .36	16	863	28⅛	26¾	27⅜	— ⅛
17⅛	13⅜	BuddCo .80	6	402	17½	17¼	17⅜	+ ⅛
48½	49	BuddCo pf 5		z10	55½	56½	56½	
7¼	4⅜	Budgind .24f	4	1	6	6	6	
14⅛	10⅛	BuffFo 1.20a	9	1	22¾	22¾	22⅝	+ ⅛
7⅛	6	Bulova .06f		21	8¼	7⅝	8	— ⅛
21⅜	19¾	BunkHill 1.86	2		20⅞	20⅜	20⅜	+ ⅛
8	4⅜	Bunk Rama		144	8	7⅜	7⅜	— ⅛
16⅜	11¼	Buntar pf1.50		7	15⅞	15	15⅛	— ⅛
44	23⅞	BurInd 1.20	10	417	26⅝	26¼	26¼	— ⅛
44½	31⅝	BurINo .80a	7	219	43⅝	43⅛	43⅜	— ⅛
7¼	6½	BurINo pf.53		3	6⅝	6⅝	6⅝	
29½	24⅝	Burndy .84	13	25	28	27¾	27¾	— ⅛
03½	83¼	Burrghs .68	25	548	104⅛	101	101	— 3⅛

C

42½	4	CabCab For		5	2¼	2⅛	2⅛	
17⅝	15⅞	CabotC 1.08		53	24⅝	24⅛	24⅝	
5¼	2¼	Cadence Ind		27	3¼	3½	3½	— ⅛
5¼	3¼	Caesars Wrl	16	12	3⅝	3½	3½	
6⅜	3	Cal Finanl	8	35	6¼	5⅝	6⅛	+ ⅛
9⅜	6¼	CalP Ut 1.52	9	4	15⅜	15⅜	15⅜	— ⅛
7½	10¾	CalTakn .60r	20	44	15⅜	15⅛	15⅛	— ⅛
3¾	1¼	Camrn Brn		1	2⅛	2	2⅛	+ ⅛
11⅛	7¼	CmpRL .40a	17	51	22½	22	22	— ⅛
25⅜	29¼	CamSp 1.35	11	157	31⅜	31⅜	31⅜	
30	25½	CanSoR 3a	6	z210	38½	38	38	+ ⅛
8⅜	13	CdnPac .86a	8	x83	18¼	18	18	+ ⅛
2¼	10	CanalR 1.10	8	16	10⅝	10⅜	10½	
26	42¼	CapCits .20	16	285	55½	53¾	54½	— ⅛
14⅛	17½	CapHold .40	10	304	18¼	17⅞	18¼	— ⅛
5	2	Capit Mtg		2	1½	1⅝	1⅝	
35⅜	30¾	Carbor .90	10	72	35⅝	35	35	— ⅛
23	42¼	Carling OKe		10	3¼	3⅛	3⅛	
11	10	Carlisle .88	11	10	14⅜	14½	14½	—
5¼	5¼	CaroFrs .20		10	5¼	5¼	5¼	— ⅛
21⅜	17⅜	CaroPw 1.60	7	284	19⅝	19¼	19⅜	
29⅜	26⅜	CarP pf2.67		4	27⅜	27⅜	27⅜	
34½	21½	CarTec 1.60	8	30	30⅜	30¼	30¼	
34⅛	11⅛	CarrCp .52	25	1165	17½	17⅜	17¾	+ ⅛
30½	22½	Carr pf2.25		z30	31½	31½	31½	—
24⅜	12½	CarrGn .89a		11	16⅞	16⅝	16⅝	— ⅛
15⅛	7⅞	CarHaw .90	9	28	11⅜	11¼	11¼	— ⅛
23¼	33	CarHaw pf 2		13	36	35½	35½	—
8¼	6½	CarlWall .40	83	36	6¾	6½	6¾	
1	8⅜	CascNG .69r	5	6	9¼	9⅛	9⅛	
7⅜	15¼	CastlCk .80b	7	74	15⅞	19⅝	15⅝	— ⅛
91½	69¾	CaterpT 2.25	12	652	91⅞	90¼	91¼	+ 1⅛
26¼	16¼	CBS 1.64	13	478	58	57⅜	57⅝	— ⅛
40	33	CBS pf 1		11	39½	39	39½	+ ⅛
2¼	1⅜	CCI Corp		3	1⅝	1⅝	1⅝	— ⅛
19⅛	14	CdnPac Cp 1.75	7	16	16⅛	15⅞	15⅞	— ⅛
52	42¾	Celanese 2.80	9	192	48½	47¾	47¾	— ⅛
32	45¾	Cein pfA4.50			48½	48½	48½	
4	7⅞	Cemtex .12	17	88	11¾	11

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NYSE Nationwide Trading. June 22 — Closing Prices

(Continued from preceding page.)

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
35½		MetE pf3.90		z170	38⅝	38⅝	38⅝	
70		MetE pf7.68		z140	75	75	75 +	1⅛
73½		MetE pf8.12		z160	79	79	79 −	2
10⅛		MGIC In .10		172	12⅞	12⅜	12⅜	
11½		MichGs 1.10	7	5	12½	12⅜	12⅜	
17½		MichTube 1	6	9	21¼	20⅞	20⅞−	⅜
26⅝		MnWl pf2.67		121	27¼	27⅛	27⅛	
13⅛		Microwave	12	15	18½	18⅛	18⅛−	¼
12½		MidCft 1.12	8	27	14⅝	14⅛	14⅛+	⅛
13⅜		MidSUt 1.32	8	486	14½	14⅛	14⅛−	⅛
1⅛		Midlnd Mtg		3	1½	1½	1⅛	
18⅝		MidlRo 1.40	7	11	25⅛	25⅛	25⅛	
22¾		MilesLb 1.20	9	16	25½	25	25¼+	⅜
9⅝		MiltBrad .44	9	19	15	14⅜	15 +	⅜
52¼		MinMM 1.45	24	558	58⅝	57⅞	58 −	⅜
18⅝		MinnPL 1.46	7	16	20⅛	19⅝	19⅞	
8		MissnEq .28	8	23	11¼	11	11 −	⅛
22⅜		MPacC 1.40	6	205	34½	33⅝	34	
17⅛		MoPacR pf		49	30⅜	30½	30½−	⅛
20⅞		MoPtCe 1.60	7	5	22⅞	22⅜	22⅜+	⅛
9⅝		MoPSv .84b	6	10	11⅛	11⅝	11⅝+	⅛
47½		Mobil 3.40	7	705	61⅝	61	61 −	¼
3⅛		Mobile Hom		26	5½	5	5	
15⅞		Mohasco .90	9	30	19⅞	19⅛	19½	
3		Mohk Data	21	183	6⅝	6⅜	6½−	⅛
16⅜		Mohk R 1.20	5	13	19⅞	19½	19⅝+	⅛
18		Molycorp 1	13	190	34⅛	33⅝	33⅝+	½
28		Moly pf2.50		9	42	41½	42 +	1
16		Monrb 1.20a	5	15	23⅞	23⅜	23⅞+	⅛
6⅛		Monogr .20	3	37	13⅛	13⅛	13⅛−	⅛
7⅛		MonrEq .20	22	122	8⅜	8½	8½−	⅛
7⅛		Monsan 2.80	9	403	96⅞	95	95 −	1⅞
26⅞		MonDU 2.20	7	6	31⅛	31⅛	31⅛	
22⅛		MonPw 1.80	7	96	23	22⅞	22⅞	
21½		MontSt 1.80a		55	22⅜	21⅞	22 −	⅛
7⅜		MONY 81e	11	27	9⅛	8⅞	9⅛+	⅛
29½		MooreMcC 1	6	147	48	47⅜	48 +	⅝
53⅛		Morgan 1.80	13	439	63½	62¼	62⅞	
15⅛		MorrisKnu 1	5	49	21	20½	20⅞+	⅛
2½		MorseEl Pd		37	2⅝	2½	2½−	⅛
10⅛		MorseSh .30	5	36	14⅞	14⅜	14⅜	
2⅞		MtgeTr Am		64	3⅛	2⅞	3⅛+	⅛
13⅝		MorNor .88		49	16⅞	16⅜	16⅜−	⅛
41¼		Motorola .70	32	425	58¼	57⅛	57⅜−	⅝
38⅛		Mt Fuel 2	12	95	43⅝	42⅞	42⅞−	1
19		MtStTel 1.68	8	12	22⅛	22⅛	22⅛	
7		Munford .40	6	25	9⅛	9⅛	9⅛−	⅛
15⅛		Munsng 1.08	8	14	18	17⅜	17⅜−	⅛
16⅜		MurphC 1.20	7	5	18⅝	18½	18½+	⅛
16⅞		MurpOil .60	8	227	25¼	24⅜	24⅞−	⅛
12¼		MurryOh	7	8	18⅜	18⅛	18¼+	⅛
4¼		MultOm 1.32		9	15¼	15	15	
7		MyersL .40		16	7⅝	7⅜	7⅜	

N

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge
35½		Nabisco 2.40	10	51	41⅝	41¼	41¼+	⅛
30⅛		NalcoCh .80	19	98	34½	34¼	34⅜+	⅛
10⅛		NatcoSci .60	8	8	13⅜	13½	13⅜	
10⅜		NashuaC .60	28	17	16⅛	15⅞	15⅞−	⅛
11		NatAirl .50	567	46	17⅛	17	17 −	⅛
11⅞		N Avia .67e		40	15	14⅞	15	
10⅛		NatCan .57	6	75	13½	13⅛	13⅛	
21		N Can pf1.50		7	24½	24	24½+	⅛
21		Nt.Chem .40	15	374	24⅛	23½	24 +	1
5⅜		NatCity Lin		5	5⅞	5⅜	5⅞	
39⅞		NatDet 2.72	5	16	49⅜	49⅛	49½+	½
16⅞		NatDist 1.40	9	411	27⅜	26⅜	26⅜−	⅛
2		NatFuel 2.16	7	35	23⅛	22⅜	22⅜−	⅛
1⅛		NatGyp 1.05	11	106	15⅛	15⅛	15⅛−	⅛
3⅛		Nat Homes		84	6⅛	5⅝	5⅝−	⅛
6⅞		NatInd .30	4	23	7⅜	7	7⅛	
11⅛		Ntlnd pf1.25		4	12½	12⅛	12⅛−	¼
18⅞		Nt MedCare	12	78	17⅞	16⅞	16⅞−	⅞
7⅛		NMedE .28b	6	18	11⅛	11	11 −	⅛
30⅛		NatPresto 3	10	56	74	70⅞	71⅛−	2⅜
39		Nat Semicn	34	1377	49⅞	48⅝	48⅜−	⅛
9⅞		N Svcind .78	8	25	13⅛	12⅞	13 −	⅛
12⅛		N Stand .56	8	6	16⅜	16⅛	16⅛	
44⅛		N Starch .87	16	27	53	52⅝	52⅝−	⅛
37⅛		NatlStl 2.50	20	97	49⅝	49½	49⅝+	⅛
3⅛		Nat Tea		21	4	3⅞	4 +	⅛
22½		Natoma 1.20	18	443	30⅞	30	30⅛−	⅛
23⅛		NCR Cp .72	13	2601	33	32⅛	32½	
16⅛		Neptune .60	9	1	16⅞	16⅞	16⅞	
17½		NevPw 1.60	5	59	19⅞	19⅛	19⅛−	⅛
20		NevP pf2.38		z900	23¼	23¼	23¼−	¼
16⅛		NevP pf1.74		z500	18	18	18 +	⅛
19		NEngEl 1.86	8	56	20¼	19⅞	20	
12⅜		NEngE 1.32	7	38	13⅜	13⅛	13⅛−	⅛
26⅛		N EnP pf2.76		10	28¼	28	28¼+	¼
25½		N EngT 2.36	10	26	28⅛	28	28⅛+	⅛
11		Newhall .46	10	9	14⅛	14⅛	14⅛	
23		Newmt 1.60	15	213	27⅞	27⅛	27⅛−	⅛
24		NYSEG 2.40	8	46	27⅛	27	27¼+	⅛
85		NYSE pf8.80		z50	93	92	93 +	1
39		NYSE pf3.75		z10	37	39	39 −	1
21		NYSE pf2.12		2	23	23	23 +	⅜
12½		NiaMP 1.24	6	143	12⅞	12⅝	12⅞+	⅛
5⅜		NIM pf 10.60		z10	105	105	105	
48		NiaM pf 5.25		z50	51½	51½	51½−	1
36		NiaM pf 4.10		z100	41	41	41 +	1
36		NiaM pf 3.90		z10	39	39	39	
33⅛		NiaM pf 3.60		z50	36½	36½	35½−	1
31¼		NiaM pf 3.40		z50	34⅝	34⅝	34⅝	
11⅜		NiagShre 1e		19	12	11⅞	11⅞−	⅛
12⅛		NL Ind 1	10	600	19½	19	19⅛+	⅛
9⅛		NLT Cp .64	7	43	19⅜	19⅜	19½	
22½		Nicor 2.12	7	46	24⅝	24¼	24¼−	⅜
53⅜		NorfkWn 5	9	56	83⅝	82⅝	83 +	⅝
14½		Norlin 1.25	6	1	18⅜	18⅜	18⅜	
12⅛		Norris 1.40	7	16	42	41⅝	41⅝+	⅛
33		NoACoal .90	10	6	45¼	44⅜	45 −	½
5⅛		NoAmMt 1e	26	14	6	5⅞	6	
19⅛		NoAPhl 1.20	9	39	29⅛	28⅞	28⅞+	½
2⅛		NoCAlr .10a	7	75	3⅛	3⅛	3⅛	
2⅛		NoCoAlr wt		62	1⅛	1⅛	1⅛	
9⅛		NoestUt 1.02	7	292	10⅝	10	10⅛	
16		NindPS 1.40	7	114	17	16⅞	17 −	⅛
31⅛		NorNGs 1.76	8	352	53	52⅞	52⅞+	⅜
5		NoNG pf8.48		z150	96⅝	96⅝	96⅝	
4⅛		NoNG pf8.84		z10	78½	78½	78½+	1⅛
9		NoNG pf5.80		z60	86½	86½	85½−	2½
3½		NoStPw 1.94	8	606	24⅜	24	24 −	⅜
8⅛		NSPw pf3.60		z60	43½	43½	43¼+	1
5⅜		NorTel .60	16	138	42⅛	41⅝	41⅝+	⅛
3⅛		Northgate E	26	11	4⅜	4⅜	4⅜	
2⅜		Northrp 1.40	8	536	39½	39⅛	39⅛+	⅛
5½		Nrthp pf1.45		5	60½	59⅝	60⅛+	⅛
3		NwstAirl .45	16	320	33⅜	32⅞	33 −	⅛
3⅛		NwtBnc 1.70	11	56	53	52¼	52½	
4⅜		NwtEnrgy 2	5	38	28⅝	27⅞	28⅛+	⅛
4⅛		NwtEnr cl 2	5	13	27⅞	27⅝	27⅝+	⅛
2⅜		Nwtind 2.25	4	823	47½	45	46½+	⅛
4⅛		Nwstind wt		133	24⅞	24	24⅛+	⅛
9		Nwind pfC5		1	140	140	140 +	4
3		Nwtin pf4.20		37	105½	102½	102½−	⅛
5¼		NwtP pf2.50		10	25⅝	25	25⅝−	⅛
9½		NwsMutL 1e	14	50	10	9⅞	9⅞−	⅛
8¼		NwtSW 1.20	21	21	36¼	35⅞	35⅞−	⅛
5¼		Norton 1.70	8	104	35⅛	34⅞	35 +	⅛
7⅜		NorSim .50b	10	758	20½	19⅞	19⅞−	⅛
9½		NortSpf1.60		45	45⅜	44¾	45⅛	
4½		NucorCp .32	8	16	29⅜	29	29⅞−	⅛
7		NVF 2.45t	10	62	10⅛	10	10	

O

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge
7⅛		Oak Ind .40	15	30	11⅛	10⅞	10⅞	
2⅛		OakiteP .92	9	10	14½	14	14	
3½		OccidPet 1	12	4052	18⅛	17½	17¾−	⅛
5⅜		OccidPet wt		546	8⅛	7⅜	7⅜	
7⅜		OccidPt pf4		44	57½	55½	56¼	
6		OccIP pf3.60		167	58⅛	57	57 −	⅜
3⅜		OccIP pf2.50		63	24½	24⅛	24¼+	¼
4		OccIP pf2.16		18	30	29	29½+	⅛
5⅛		Ogden 1.20	5	85	22⅞	22¼	22⅜−	⅛
5⅛		Ogdn pf1.87		2	34⅜	34½	34⅝−	⅛
1⅛		OhioEd 1.66	9	197	17⅝	17½	17⅝−	⅛
111	103	OhE pf 10.76		z140	109½	108⅛	109½+	1
111½	102⅛	OhE pf 10.48		z40	107	107	107 −	½
45	39½	OhEd pf3.90		z140	42⅛	42	42⅛+	1⅛
125	121½	OhP pfA 14		z130	123	122¼	122¼−	¼
125¼	116	OhPw pf 14		z200	124	124	124 +	1
83	71½	OhPw pf8.04		z20	79½	79½	79½−	½
78	69	OhPw pf7.76		z80	76⅝	76⅜	76⅜−	1
12½	9⅛	OKC Cp .80	5	37	12¼	11⅞	12 −	⅛
23½	17¼	OklaGE 1.44	10	66	17⅞	17⅛	17¼−	⅛
29	23½	OklaNG 1.80	8	35	29½	28½	29	
45¼	38¼	OlinCp 1.32	8	113	42⅝	42	42⅝+	⅜
36⅝	26⅛	Olinkraft 1	11	100	33⅝	33⅛	33½−	⅛
14	9¼	Omark .60	6	30	11⅛	11⅛	11⅛−	⅛
13½	9	Oneida .76	6	3	12	12	12 −	⅛
16¼	12⅛	Opelika 1	6	13	16	15⅞	16 +	⅛
15⅛	13	OranRk 1.28	8	28	14	13⅞	14 +	⅛
15⅛	10	Orange .18b	10	439	10½	9⅞	10 −	½
45⅛	36¼	OtisElv 2.20	9	48	45⅛	45⅛	46⅛	
36⅛	25⅛	OutMar 1.40	8	54	31⅝	31⅛	31⅛−	⅛
19½	12⅛	OutletCo .80	5	5	17⅞	17⅛	17½	
24⅛	19	OvernitT .90	9	28	20¼	19⅞	20¼+	⅜
17⅛	10⅞	OverSh .20b	4	61	16½	15⅞	15⅞−	⅜
57½	42	OwensCng 1	14	220	53½	52⅞	52⅞−	⅝
63⅜	51⅜	OwenIll 1.88	9	284	60½	59⅝	60¼+	⅜
98	83⅛	Owell pf4.75		16	92½	91	92½+	2
25⅛	16⅛	Oxfrdind .68	5	14	19⅛	19	19	

P · Q

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge
14¼	12½	PacAS 1.20a		32	13¾	12⅞	13 −	⅛
23⅛	20	PacGas 1.88	8	324	20⅞	20⅜	20⅜−	⅛
18⅛	16¼	PacLtg 1.68	9	59	17½	17¼	17½	
37⅛	28⅛	PacLm 1.20	16	7	31⅝	31½	31½−	⅛
33¼	25⅛	PacPetrl .80	11	19	31⅞	31⅛	31⅛	
22⅛	20⅛	PacPw 1.70	9	218	20⅞	20⅛	20⅛−	⅛
16⅛	13⅛	PacTT 1.20	8	89	14⅞	14⅛	14⅛−	⅛
86	72½	PacTT pf6		z20	74½	74	74	
9⅞	8⅛	PacTin .80	9	1	9⅞	9⅞	9⅞−	⅛
12⅜	5⅛	PaineW .30e	4	73	9⅝	9⅛	9⅛−	⅛
17½	12⅛	PaiW pf1.30		10	14⅛	14⅛	14⅛	
8½	4⅛	PalmBc .30	5	17	7⅛	7⅛	7⅛	
8½	5⅛	Pamida .10e	7	19	6	5⅞	6	
7⅛	5⅛	PanAm Air		1	6⅝	6⅛	6⅛−	⅛
35⅞	25⅞	PanEP 2.10	7	378	33⅞	33¼	33⅛−	⅛
15⅛	8	Paprclt .66b	7	18	13⅛	13½	13⅛+	⅛
18⅛	12½	Pargasinc 1	11	53	14⅛	14⅛	14⅛	
29⅛	7⅛	Parker Drill	7	75	27⅞	27	27 −	⅜
34⅛	21⅛	ParHan 1.20	11	127	33⅛	32⅛	33¼+	1
16⅛	11⅛	ParkPen .40	9	x61	14⅞	14½	14⅜+	⅛
49⅛	20⅛	Pasco 27e	10	12	24⅛	24⅛	24⅛	
13½	7⅛	PatrkP .86t	7	103	12⅜	12⅛	12⅛−	⅜
23⅜	6½	Payls nw .48	8	x27	19½	19⅛	19⅛	
19⅞	14⅛	PeabGa .12e	10	51	17½	17⅛	17⅛−	⅛
3⅜	1⅛	Penn Cent		96	1⅜	1½	1½	
6⅝	4⅛	PenDlx .24b		53	4⅝	4½	4½−	⅛
60⅛	49½	Penney 1.28	15	304	52½	51⅝	51⅝−	⅝
67	48⅛	PaCo pf4.62		1	68½	68½	68½+	1½
21⅛	19⅛	PaPwLt 1.80	7	157	19⅝	19⅛	19⅛	
125½	117½	PaPLt pf 13		z700	123	121½	122 +	½
112	102½	PaPLt pf 11		z10	109	109	109	
94	82	PaPL pf8.70		z30	89	89	89	
89½	80¼	PaPL pf8.40		z10	85	85	85	
87	77	PaPL pf8.00		z70	84	83⅝	84	
53	47	PaPL pf4.50		z100	49½	48	48 −	½
51½	44⅛	PaPL pf4.40		z130	46½	46¼	46½−	½
37⅛	27½	Pennwlt 1.60	10	91	36	35½	35½−	⅛
25½	21	Pennwl pf1.60		4	26½	26¼	26½	
34⅛	19⅛	Pennzol 1.32	11	295	34⅛	33⅞	33⅞−	⅛
44	25½	Pennz pf1.33		1	43½	43½	43½−	½
8½	5⅛	PeopDrg .20		5	7½	7⅜	7⅜−	⅛
38⅛	34⅛	PeoplsGas 3	7	93	36	35⅜	35⅜−	⅛
76⅛	69½	PepsiCo 2	16	160	75⅝	75¼	75¼−	⅜
27⅛	18⅛	PerkElm .30	22	273	22⅞	22¼	22⅛+	⅛
28	23⅛	Pet Inc 1.60	8	21	27⅝	27⅛	27⅛−	⅛
15	3⅛	PetInc pf1		9	15	15	15 +	⅛
16⅛	11⅛	PeterPl .80a	9	8	12½	12⅛	12⅛−	⅛
80	67⅛	PetrleSt 1.60	17	4	71	70⅜	70⅜+	½
26	19½	Petrolan .60	7	123	21⅛	21	21⅛−	⅛
25⅛	20⅛	Petrlm 2.55e		8	24½	24⅛	24⅛−	⅛
31	25½	Pfizer .84	73	1300	29⅝	29	29 −	⅛
45⅛	36⅛	Phe'pD 2.20	21	240	43⅛	43	43 −	⅛
17⅛	14⅛	PhilaEl 1.64	8	328	15⅜	15½	15½−	⅛
99⅛	91⅛	PhilE pf9.52		z5460	99½	99⅛	99⅛−	⅜
99	84½	PhilE pf9.50		z10	96	96	96	
92	70	PhilE pf7.85		z100	79	78⅛	78⅛−	1⅛
82⅛	69⅛	PhilE pf7.80		z180	79	79	79	
80	65⅛	PhilE pf7.75		z160	78⅛	78⅛	78⅛	
51	41½	PhilE pf4.68		z100	48½	48½	48½+	1
15½	12⅛	PhilaSub .80	7	72	13⅞	13⅛	13⅛	
59⅛	50⅛	PhilMorr 1	14	718	53⅛	52	52 −	1½
7⅛	3⅛	Philips Ind		21	6⅛	6⅛	6⅛	
11½	6½	Philipind pf		6	10⅛	10⅛	10⅛+	⅛
64⅛	49½	PhilPet 1.20	12	714	64	62	62 −	2
12⅛	7⅛	PhilVnH .60	8	32	9	8⅞	8⅞−	⅛
23⅛	14⅛	Pickwick .32	9	61	18⅛	18⅛	18⅛+	⅛
17⅛	15	PiedNG 1.44	6	7	15⅛	15	15	
8⅛	4½	Pier 1 Impri		74	5⅛	5⅛	5⅛+	⅛
44⅛	23⅛	Pillsbury 1	12	129	36⅛	36¼	36⅛+	⅛
36⅛	27⅛	Pioner 1.20b	10	33	34⅛	34½	34⅛	
18	13½	PitneyB .68	8	296	16½	15⅞	16 −	⅛
23⅛	17⅛	PittFrg .80b	6	18	20⅛	20	20½+	⅛
47⅛	31	Pittstn .80a	9	499	47⅛	46⅛	46⅞−	⅛
31⅛	20⅛	PizzaHt .06e	13	182	28⅝	27⅛	27⅛−	1⅛
4⅛	3	Plan Resrch	7	27	3⅛	3⅛	3⅛−	⅛
5	3⅛	Playboy .12	24	14	3⅛	3⅛	3⅛+	⅛
16⅛	11½	Plessey .86e	6	5	12½	12⅛	12⅛+	⅛
7½	5⅛	PNB MR .40	19	11	6⅛	6½	6½−	⅛
42⅛	31⅛	Polaroid .32	19	1303	39⅛	37⅛	37⅛−	1½
14	7⅛	Ponderosa	20	151	10⅛	9⅞	10⅛−	⅛
24⅛	17½	PopeTal .70	8	12	18⅛	18⅛	18⅛−	⅛
22⅛	9⅛	Portec	10	42	22	21	21 −	1
68	66	Portr pf5.50		z10	67⅛	67⅛	67⅛	
20	16⅛	PortGE 1.64	6	91	19½	19⅛	19⅛−	⅛
112	102	PoG pf11.50		z410	108½	106½	108 +	⅛
65	48⅛	Potlch 1.50	13	307	60⅛	59⅛	60⅛+	1⅛
13⅛	11⅛	PotmEl 1.16	11	153	12⅛	12⅛	12⅛−	
58	53½	PotEl pf5.50		z160	56½	55⅛	56½+	⅛
56⅛	35	PPG Ind 2	18	165	56⅛	55⅛	56 −	⅛
15	10⅛	Premier .40	8	15	11⅛	11⅛	11⅛−	⅛
18½	14⅛	Premr pf.90		1	15⅛	15⅛	15⅛+	⅛
96⅛	81⅛	ProctrG 2.20	20	414	93⅛	92⅛	92⅛−	⅛
12⅛	8⅛	ProdRsh .40	11	2	9⅛	9⅛	9⅛	
60½	27	Proler 1.40	8	23	46⅛	46⅛	46⅛−	⅛
9⅛	5½	PSA Inc		14	7⅛	7	7 −	⅛
17⅛	14⅛	PSvCol 1.30	8	200	15⅛	15⅛	15⅛	
20⅛	17⅛	PSvEG 1.80	8	187	19	18⅛	18⅛	
119½	111½	PSE pf 12.25		z230	117	116½	116½+	⅛
103	94½	PSEG pf9.62		z110	101½	100½	100½	
96	76⅛	PSEG pf8.08		z380	85½	84½	85½+	2
85	75	PSEG pf7.70		z10	81	81	81 +	1
80½	68⅛	PSEG pf7.40		z2800	77⅛	77⅛	77⅛+	⅛
74	66	PSEG pf6.80		z100	72½	72½	72½+	½
57⅛	48½	PSEG pf5.05		z150	52	57	57 −	1
47½	41	PSEG pf4.30		z50	44	44	44 −	1
45	38⅛	PSEG pf4.08		z150	42½	41½	42½	
27⅛	25	PSEG pf2.43		9	25⅛	25	25⅛+	⅛
27⅛	23⅛	P Svcin 1.92	10	168	25⅛	25½	25⅛+	⅛
21⅛	18⅛	PSvNH 1.88	7	23	21⅛	20⅛	21⅛	
29⅛	25½	PSNH pf2.75		z280	28½	28	28½+	⅛
20⅛	17⅛	PSvNM 1.36	8	58	18⅛	18⅛	18⅛−	⅛
6	4	Publckr Ind		30	4⅛	4	4⅛	
4⅛	2½	Pueblo Int		6	2⅛	2⅛	2⅛−	⅛
5½	2⅛	PuerRI Cem		1	4	4	4	
30½	25⅛	PugSPL 2.36	7	56	29⅛	29⅛	29⅛+	⅛
37	27⅛	Pullmn 1.28	9	91	34	33½	34 +	½
17	14⅛	PurexCp .96	9	68	16	15⅛	15⅛−	⅛
23	19	Purex pf1.35		3	21⅛	21⅛	21⅛+	⅛
6⅛	3½	Puritn Fash	10	25	4	3⅞	4	
45½	32⅛	Purolfr 1.08	11	17	36⅛	35⅛	35⅛−	⅛
28⅛	22⅛	QuakOat .84	14	194	26½	26	26⅛+	⅛
110½	103	QuaO pf9.56		z30	106	106	106 +	½
20⅛	15	QuakStO .78	10	125	15⅛	15⅛	15⅛−	⅛
7½	5⅛	Questor .01r	12	6	6⅛	6⅛	6⅛	
23	17⅛	Questr pfA 2		1	22⅛	22⅛	22⅛−	⅛

R

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge
52¼	46½	RalstonPu 1	16	418	52⅜	51⅛	52¼+	⅛
6⅛	3⅛	Ramada Inn		225	4⅛	4½	4⅛−	⅛
11⅛	7	Rancoln .40	44	93	10½	10⅛	10⅛−	⅛
8⅛	5⅛	Rapid Am		50	5⅛	5⅛	5⅛−	⅛
30⅛	24⅛	RapAm pf3		1	28	28	28 +	½
34⅛	27	Raybest 1.50	8	12	33½	33	33	
22	15⅛	Raymlnt .56	6	71	21⅛	21⅛	21⅛−	⅛
60⅛	44⅛	Raytheon 1	12	353	60⅛	59⅛	59⅛−	⅛
29	18⅛	RCA 1	17	1922	28⅛	27⅛	27½−	⅛
69⅛	52	RCA cvpf 4		13	68⅛	67⅛	68	
45	38⅛	RCA pf 3.50		z100	43⅛	43⅛	43⅛	
2⅛	1⅛	vjReadg Co		10	⅞	⅞	⅞−	⅛
2⅛	1	vjReadg 1pf		19	1	1	1	
2⅛	1	vjReadg 2pf		2	1	1	1	
23	16⅛	ReadBat .60	4	277	22⅛	22	22 −	⅛
5⅛	2½	Redman Ind		69	4⅛	4⅛	4⅛−	⅛
15½	10	ReeceCp .74	12	28	12	11⅛	11⅛+	⅛
34	22	Reeves 1.80	6	12	29⅛	29⅛	29⅛	
18⅛	11⅛	ReichCh .60	8	297	19	18½	18⅛+	½
11	7	RellabSl .44	6	7	9⅛	9⅛	9⅛	
33⅛	18	RellanEl 1	12	244	33⅛	32⅛	33⅛+	⅛
92	51½	Rellan pf3		30	92	91	91	
38½	34	Rella pf1.60		3	58	58	58 −	½
13⅛	6	Rellan Grp		67	12⅛	12	12	
19	8½	RelGrp pfC		18	17⅛	17½	17⅛	
24	12	RelGrp pfB		11	22⅛	22⅛	22½	
9⅛	6⅛	Republic Cp	11	13	7½	7⅛	7⅛	
15⅛	10	RepFinS .80	7	45	14⅞	14⅛	14⅛+	⅛
3⅛	1	RepMtg Inv		13	1⅛	1⅛	1⅛−	⅛
40⅛	27⅛	RepStl 1.60	12	186	39⅛	38⅛	38⅛−	½
13⅛	7⅛	ResrvOil .16	9	505	12⅛	11⅛	11⅛−	⅛
21⅛	17⅛	RevcoDS .22	16	208	19⅛	19⅛	19⅛+	⅛
11½	7⅛	Rever Copp		49	11	10⅛	10⅛−	
81⅛	69⅛	Revlon 1.60	17	172	80⅛	78	78⅛−	2
7⅛	3⅛	Rexham .24	8	46	6⅛	6⅛	6⅛	
38⅛	20½	Rexnrd 1.20	9	321	38⅛	38⅛	38⅛+	⅛
56½	32⅛	Rexn pf2.36		5	56⅛	56½	56⅛+	⅛
68⅛	56	Reynln 3.60	8	270	60⅛	59⅛	59⅛−	⅛
80	42½	Reyin pf2.25		9	68	66⅛	66⅛−	⅛
41⅛	22½	ReynMet 1	10	186	39	38	38⅛−	⅛
86	56½	ReyM pf4.50		28	86	85½	85½	
39	36⅛	ReyM pf2.37		1	39	39	39 +	½
15⅛	8⅛	ReynSe .48a	6	33	12⅛	12⅛	12⅛	
13⅛	9⅛	Richardsn 1	16	11	12	12	12 −	⅛
26⅛	21⅛	RichMer .64	12	73	23½	23¼	23¼+	⅛
17⅛	10½	Richmnd .80	13	110	16⅛	15⅛	16	
20⅛	14⅛	RiegelTex 1	5	79	15⅛	15⅛	15⅛−	⅛
24⅛	15	RioGran .60	7	18	20⅛	20⅛	20⅛−	⅛
13⅛	9½	RioGr pf.80		29	12⅛	12⅛	12⅛+	⅛
20⅛	14½	RiteAid .24	15	72	17⅛	16½	16½−	½
23½	13⅛	Robshaw .90	12	31	20⅛	20	20 −	⅛
27⅛	21	Robrtsn 1.50	4	18	24⅛	24½	24⅛+	⅛
12⅛	9½	Robins .28a	9	140	10⅛	10⅛	10⅛−	⅛
17⅛	15½	RochG 1.28b	8	33	16⅛	16	16⅛−	⅛
113	107	RochG pf 11		z50	112	112	112	
15⅛	12⅛	RochTel .86	8	19	12⅛	12⅛	12⅛−	⅛
13½	10⅛	Rockowr .64	6	75	12⅛	12⅛	12⅛−	½
33⅛	23⅛	Rockwllnt 2	10	100	30⅛	29⅛	29⅛−	⅛
29½	20⅛	Rklnt pf1.35		55	27	26½	26⅛+	⅛
76⅛	58	RohmH 1.28	29	55	66½	65⅛	66⅛+	1⅛
8⅛	4	Rohr Ind		95	5⅛	5	5 −	⅛
27⅛	20	Rollins .36	15	7	23	23	23	
6	4	Ronson Cp		18	4⅛	4⅛	4⅛	
20⅛	16⅛	Roper 1.20	7	33	19⅛	19	19⅛+	⅛
25	17⅛	RorerA .94	9	433	17½	17	17½−	⅛
31⅛	23	Rosario .40b	14	19	29⅛	29⅛	29⅛+	⅛
34	22⅛	Rowan .20	5	30	33	32½	32½−	⅛
23⅛	16⅛	RoyCCol .72	10	62	18⅛	18⅛	18⅛+	⅛
50⅛	41⅛	RoyID 3.26e	5	408	48⅛	47⅛	48 −	⅛
8⅛	4⅛	RoyInd .10e	6	42	7⅛	7⅛	7⅛+	⅛
9	4⅛	RTE Cp .16b	18	5	8⅛	8⅛	8⅛−	⅛
29⅛	24	Rubbrm .40	16	625	26⅛	25	25⅛−	1
24½	16⅛	Rucker .20	5	98	21	20⅛	20⅛	
14⅛	10⅛	RussTog .74	6	52	11	10⅛	10⅛	
13	9	Ryder Sys	12	424	12⅛	12⅛	12⅛−	⅛

S

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge
47¼	35	SabineR .60	12	41	47¼	46⅜	47⅛+	⅛
5⅛	2⅛	Safegrd Ind	9	62	3⅛	3½	3½	
48⅛	39⅛	SafwyStr 2	8	224	41⅛	41⅛	41⅛−	⅛
15	8	SagaCp .28	10	103	12	11⅛	11⅛−	⅛
50	33½	StJoMin 1.30	14	82	47⅛	47	47⅛+	⅛
13⅛	11	StJoLtP 1.12	10	6	12⅛	12	12⅛	
37⅛	23⅛	StLSaF 2.50	11	86	36⅛	36	36 +	⅛
12	10⅛	StPaulS .96a		26	11⅛	11⅛	11½−	⅛
50½	34½	StRegP 1.52	10	107	44½	43½	43⅛−	⅛
9⅛	6⅛	Salant .24b	6	13	7⅛	7	7	
13⅛	11⅛	SanDGs 1.20	8	72	13	13⅛	13⅛−	
11⅛	6⅛	Sandrs Asos	14	45	9⅛	9½	9⅛−	⅛
9⅛	7⅛	SJuanR .99t	6	31	8½	8	8⅛+	½
39⅛	30⅛	SFeInd 1.80	8	372	37⅛	36⅛	36⅛−	⅛
10⅛	8⅛	SFeInd pf.50		6	9⅛	9⅛		
33⅛	20⅛	SanFeInt .30	10	142	33⅛	32½	32½−	½
14	9⅛	SargtWel .50	8	1	12½	12½	12½	
4½	2⅛	Saul REst		2	3⅛	3⅛	3⅛+	⅛
9⅛	8	SavEIP .50e	4	7	8⅛	8½	8½	
14⅛	12⅛	SavnEA 1.24		1	13⅛	13⅛	13⅛+	⅛
12⅛	11	SavEl pf1.28		6	12½	12⅛	12⅛−	⅛
6⅛	3⅛	Sav A Stop	43	29	5⅛	5⅛	5⅛−	⅛
11⅛	7	SavOnDr .20	10	26	8⅛	7⅛	8	
13⅛	6⅛	SavinB Mch		34	11	10⅛	10⅛−	⅛
8⅛	3⅛	Saxon Ind	9	48	5⅛	5½	5⅛+	⅛
3⅛	2	SCA Svc		54	2⅛	2⅛	2⅛	
8	3	Schaefer Cp		17	5⅛	5⅛	5⅛−	⅛
60¼	47½	SchergPl .88	19	326	52	51	51½−	⅛
24	16⅛	SchlitzBr .68	14	66	18⅛	17⅛	18	
85⅛	70	Schlumb .80	21	251	85⅛	84⅛	85⅛	
18⅛	11½	SCM Cp .80	6	280	18	17⅛	17⅛	
16⅛	11⅛	SCOA In .70	5	22	14⅛	14½	14⅛−	⅛
7⅛	5	ScotLad .36	7	42	5⅛	5⅛	5⅛	
29⅛	18	ScotFet 1.20	10	32	25⅛	25⅛	25⅛+	⅛
19⅛	13⅛	ScottFor .84	6	21	15⅛	15½	15½	
24⅛	14⅛	ScottPap .68	11	606	22	21⅛	21⅛−	⅛
10⅛	7⅛	Scottys .10	13	28	7⅛	7	7 −	⅛
18⅛	11⅛	ScovillMfg 1		26	16⅛	15⅛	16⅛+	⅛
43⅛	29⅛	Scovil pf2.50		2	39⅛	39⅛	39⅛−	⅛
7	4⅛	ScudDuoVt	13	44	6⅛	6⅛	6⅛+	⅛
8⅛	7⅛	Scudd pf.63e		13	8⅛	8⅛	8⅛+	⅛
29⅛	14⅛	Sea Cont .30	4	90	27⅛	26½	27⅛+	⅛
28⅛	20½	SeabCL 1.60	7	284	29	28⅛	28⅛−	
6⅛	3⅛	SeabWA .22t		23	4⅛	4	4 −	⅛
31⅛	25¼	Seagram .88	12	35	26½	25⅛	26¼+	½
7⅛	4⅛	Seagrv .06e	6	3	6⅛	6⅛	6⅛+	⅛
19⅛	14	SealdPw .80	7	12	18⅛	18⅛	18⅛−	⅛
18	13⅛	SearleG .52	18	603	14⅛	14½	14⅛−	⅛
79⅛	61⅛	Sears 1.60a	18	688	64⅛	63	63⅛−	1⅛
5⅛	2⅛	Seatrain Lin	41	122	5⅛	5½	5⅛+	⅛
35⅛	22	Sedcolnc .18	8	91	35⅛	34⅛	34⅛+	⅛
6⅛	4½	SvcCplnt .12	4	45	4⅛	4⅛	4⅛	
16	11½	Servomt .76	7	4	15	14⅛	14⅛−	⅛
10⅛	5⅛	Shakspre .32	7	155	9⅛	8½	8⅛−	⅛
18½	11⅛	Shapell .10	7	7	14	13⅛	13⅛−	⅛
69	47⅛	ShellOil 2.80	8	213	69⅛	68	68 −	1
33⅛	30	ShelIT 1.81e	6	26	31⅛	31⅛	31⅛−	⅛
14½	11⅛	ShellrGl .60	5	83	13	12⅛	12⅛−	⅛
19⅛	15	ShllGl pf1.40		6	18⅛	18⅛	18⅛	
23	18⅛	ShllGl pf1.35		14	20½	20⅛	20⅛	
41⅛	33⅛	SherwW 2.20	13	64	38⅛	37⅛	38½+	⅛
11⅛	9⅛	SierraPac 1	8	76	11⅛	11⅛	11½+	⅛
22⅛	15⅛	Signal .90b	11	379	21⅛	20⅛	21⅛−	⅛
40½	32	SignodeCp 1	16	21	39⅛	39⅛	39⅛−	⅛
8⅛	5	SimPrec .14	8	11	6⅛	6½	6½−	⅛
24½	19¼	Simm .88e	14	4	21	21	21	
23½	11½	SimpPat .50	12	397	13⅛	12⅛	13¼+	⅛
22⅛	8⅛	Singer Co		443	22	21⅛	21⅛−	⅛
44⅛	24⅛	Singr pf3.50		11	42	41⅛	41⅛	
28	19⅛	Skaggs .50	11	53	21⅛	21⅛	21⅛−	⅛
75⅛	66	Skelly 1.60a	9	13	73⅛	73⅛	73½−	⅛
12⅛	7⅛	Skil Corp	8	12	10⅛	10	10⅛+	⅛
22⅛	15⅛	Skyline .24	43	239	18⅛	17⅛	17⅛−	⅛
16⅛	8⅛	SmithAO .60		12	15⅛	15⅛	15⅛+	⅛
38⅛	28⅛	SmithInt .35	9	331	39	38⅛	38½+	⅛
74	58½	Smithkline 2	16	240	70⅛	69	69 −	1
18⅛	13	SmithTr .50	7	12	17	16⅛	16⅛−	⅛
16⅛	11	SolaBas .80	7	6	15⅛	15⅛	15⅛−	⅛
6⅛	3⅛	Sonesta Inf		11	3⅛	3⅛	3⅛−	⅛
10⅛	8⅛	SonyCp .08e	37	661	9⅛	9½	9⅛−	⅛
35⅛	27⅛	SooLin 2.45e	7	9	34⅛	33⅛	34¼+	⅛
12⅛	8⅛	SOS Con .40	6	15	12	11⅛	11⅛−	⅛
18	15⅛	SCarEG 1.52	8	117	16⅛	16⅛	16⅛+	⅛
16⅛	14⅛	SoJerIn 1.56	7	17	16⅛	16	16⅛	
13⅛	9⅛	Soutdwn .60	6	6	12⅛	12⅛	12⅛	
14⅛	9⅛	SoestBk .40b	10	26	10⅛	10½	10⅛+	⅛
7	5	SoesPS .89t	10	2	6	6	6 +	⅛
21⅞	18⅛	SoCalE 1.48	6	284	19⅝	19½	19⅝	
16⅛	13⅛	SouthCo 1.40	7	600	14⅝	14⅛	14½	
56	48⅛	SoNRes 1.65	7	55	54⅛	53¼	53⅛−	¼
38⅛	32⅛	SoNwEnTl 3	9	31	34⅛	34¼	34¼−	⅛
56	52½	SoNE pf4.62		z250	53	53	53 −	1
38⅛	30	Sou Pac 2.24	8	331	34⅛	34¼	34⅛−	⅛
62¼	50⅛	SouRy 2.32	17	121	59⅛	59⅛	59⅛+	½
6⅛	5½	Sou Ry pf.50		13	6	5⅞	5⅞	
36½	27½	SoUnCo 1.76	9	28	34⅛	33½	34	
26⅛	21	Southlnd .50	12	38	23⅛	23½	23⅛+	⅛
13⅛	6⅛	SwstFor .20	24	85	10⅛	10⅛	10⅛+	⅛
25⅛	16⅛	SwtFl pf1.50		18	22⅛	22¼	22⅛+	⅛
13⅛	11⅛	SwPbSv .98	8	88	11⅛	11½	11⅛−	⅛
		Sperin Food	7	55	14⅛	14⅛	14⅛	
15⅛	10	SperryHut 1	9	18	14⅛	14½	14½−	½
36⅛	31	Sprry H pf 3		2	35	35	35	
51	38⅛	SperryR .92	13	1653	51⅛	50⅛	50⅛	
13⅛	6⅛	Sprague El		90	12⅛	12	12⅛−	⅛
15⅛	10⅛	Spring M .75	11	14	12⅛	12⅛	12⅛	
29	20⅛	SquarD 1.10	17	319	28	27⅛	27½−	⅛
38⅛	28⅛	Squibb .90	15	106	32⅛	32⅛	32⅛−	⅛
31⅛	24⅛	StaleyMfg 1	6	95	26	25⅛	25⅛+	⅛
23⅛	21⅛	StPoor 1.92a		21	22⅛	22⅛	22⅛+	⅛
40⅛	32⅛	StBrand 1.14	15	292	38⅛	37⅛	38⅛−	⅛
49⅛	37⅛	StBPaint .40	21	58	40⅛	39½	39⅛−	⅛
38	29⅛	StdOilCl 2.20	8	758	37½	37	37⅛−	⅛
53	40⅛	StOilInd 2.30	9	467	52⅛	51½	51⅛−	⅛
79⅛	61½	StOilOh 1.36	27	544	71⅛	71⅛	71⅛−	½
9⅛	6⅛	StdPres .40		43	8	7⅛	8 +	⅛
7	5⅛	StdPrud .66	33	11	6	5⅛	5⅛	
16⅛	9⅛	Standex .70	7	7	15⅛	15⅛	15⅛−	
33⅛	21	StanWk 1.04	10	28	31	31	31	
9⅛	6⅛	Stanray .60		1	8⅛	8⅛	8⅛	
20⅛	16⅛	Starrett 1a	6	3	18	17⅛	18 +	⅛
2⅛	1⅛	StaMut Inv		22	2	1⅛	2	
12	10⅛	StaMSe 1.05		45	11⅛	11⅛	11⅛−	
48⅛	44⅛	Stauff Chem	9	90	46⅛	46⅛	46½+	⅛
9⅛	6⅛	Starchl .48	7	9	7⅛	7	7	
21	15⅛	SterDrug .70	13	348	18	17⅛	17⅛+	⅛
6½	4⅛	SterlPre 11t	5	27	5⅛	4⅛	4⅛−	
16	12⅛	Sterndnt .40	8	44	14⅛	14⅛	14⅛+	⅛
26⅛	17⅛	StevenJ 1.20	7	143	21⅛	20⅛	21⅛+	⅛
34⅛	23⅛	StewWa 1.96	8	16	28⅛	28⅛	28⅛−	⅛
26⅛	18⅛	StokVC 1.20	7	27	21	20⅛	20½−	⅛
14	10⅛	StokVC pf1		z100	12½	12½	12½+	½
62⅛	48⅛	StoneW 2.50	8	45	60⅛	59½	59⅛+	⅛
15⅛	13⅛	StoneCon .56	6	11	15⅛	15⅛	15⅛	
21	16	Stop Shop 1	5	7	16⅛	16⅛	16⅛	
13½	9	StorTec .67t	7	60	11	10⅛	10⅛−	⅛
26⅛	15⅛	StorerBdg 1	9	13	26⅛	26⅛	26⅛	
15	10⅛	StridRite .80	8	35	13⅛	13⅛	13⅛	
48½	39⅛	StuWor 1.32	7	193	47⅛	47⅛	47⅛+	⅛
74⅛	64	StuWr pfB5		3	74	73	74 +	2
36	30½	StW pfA1.40		5	35⅛	35⅛	35⅛+	⅛
6½	3⅛	Suave Shoe	6	38	5⅛	5	5⅛−	⅛
20	14⅛	SubPrG 1.08	6	5	17½	17½	17½−	⅛
11⅛	6⅛	SuCrest .30	4	6	9½	9⅛	9⅛−	⅛
24⅛	11⅛	Sun Chm .40		71	24⅛	24¼	24½	
36⅛	26⅛	Sun Co 1.48	7	90	37⅛	36⅛	37¼+	⅛
39⅛	31¼	SunCo pf2.25		79	39⅛	39	39⅛+	⅛
28⅛	20⅛	Sunbeam 1	17	75	25⅛	25¼	25⅛−	⅛
36	17	Sundstrnd 1	10	226	35⅛	35	35 −	⅛
50	35⅛	Sunds pf3.50		8	50	49⅛	49½−	⅛
13⅛	9⅛	SunshMg .36	18	x59	12½	12⅛	12⅛+	⅛
38	24⅛	SupVal 1.16	11	453	38	36⅛	38 +	1⅛
203	148	SuprOil 1.80	14	21	179½	175	176 −	2
7⅛	5⅛	SupmkG .24	5	25	5½	5⅛	5⅛−	⅛
40⅛	16	Superscpe	6	154	18½	17⅛	17½−	1½
5½	4	Sutro Mtg		5	5	5	5 −	⅛
17⅛	10⅛	Swank .88	8	36	17½	17	17 −	⅛
22⅛	16⅛	Sybron.8 4	9	81	18⅛	18⅛	18⅛+	⅛
42½	33½	Sybrn pf2.40		3	36⅛	36	36 −	½
7⅛	4½	Systron Don		26	5⅛	5½	5⅛+	⅛

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1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge
32½	23⅛	TaftBrd .80	11	33	32	31⅛	31⅛−	⅛
12	8⅛	Talley pfB 1		12	11⅛	11	11 −	⅛
10	6⅛	Talley .68	5	28	9⅛	9⅛	9⅛−	⅛
19	15½	TampEl 1.12	8	43	17	16⅛	16⅛	
47⅛	26½	Tandy Corp	10	608	34	32⅛	32⅛−	1⅛
21⅛	13½	Tandycrft	8	52	15⅛	15⅛	15⅛−	⅛
12⅛	5⅛	Tappan .20		22	9½	9⅛	9½	
46⅛	18	Technicr .15	23	222	44⅛	42⅛	42⅛−	1⅛
7	4⅛	Technicolr	9	14	5⅛	5⅛	5⅛+	⅛
19⅛	9⅛	Technicon	14	220	14	13⅛	13⅛+	⅛
63⅛	44⅛	Tektronx .24	19	231	61	60⅛	60⅛−	1
10⅛	5⅛	Telecor .30	8	x22	8	7⅛	7⅛	
64½	22⅛	Teledn 1.45t	9	346	64⅛	63⅛	64⅛	
11⅛	5⅛	Telexrmot		121	8	7⅛	7⅛−	⅛
4⅛	1⅛	Telex Cp	10	70	3⅛	3½	3½	
31⅛	26	Tennco 1.76	7	1649	31⅛	31	31⅛	
115⅛	97½	Tennc pf5.50		9	116	114	116 +	1½
18⅛	13⅛	TesoroPet	51	218	15⅛	15⅛	15½−	⅛
31⅛	25⅛	Tesor pf2.16		56	27½	27⅛	27½	
28	23⅛	Texaco 2	9	1617	27⅛	27⅛	27⅛−	⅛
40⅛	34½	TexComm 1	13	239	41	40⅛	40⅛+	⅛
36½	28½	TexETr 1.85	8	391	37	36⅛	37 +	½
30⅛	27⅛	TxET pf2.87		43	29⅛	29	29⅛	
25⅛	24⅛	TxET pf2.40		159	25⅛	25	25⅛	
37	29	TexGasTr 2	8	76	37½	37	37½+	½
35⅛	28½	TxGs pf1.50		2	36⅛	35⅛	36⅛+	1
36⅛	28	Texsgif 1.20	10	599	34⅛	33⅛	34¼+	½
129⅛	92⅛	TexInst 1	41	282	125	123	123 −	3⅛
8⅛	5⅛	Texas Intl	11	163	6⅛	6⅛	6⅛−	⅛
22⅛	13⅛	TexOGs .01b	10	247	22⅛	21⅛	22 +	⅛
20⅛	17	TxPcLd .35e	16	15	19	18⅛	18⅛	
22⅛	17	TexUtil 1.32	10	858	18⅛	18⅛	18⅛+	⅛
9⅛	5⅛	Texfi Ind		28	5⅛	5⅛	5⅛−	⅛
28⅛	20⅛	Textron .20	10	149	26⅛	26⅛	26½+	⅛
33⅛	26⅛	Textr pf2.08		29	31½	31½	31½	
26	19½	Textr pf1.40		9	24⅛	23⅛	23⅛−	⅛
18⅛	12⅛	Thiokol .70	6	17	16⅛	16⅛	16⅛+	⅛
42½	33	ThomBet .88	23	224	43	42	42 −	⅛
13½	7⅛	Thomln .48b	11	12	9⅛	9½	9½+	⅛
13⅛	7⅛	ThomJW .50	9	11	10⅛	10⅛	10½−	⅛
9⅛	6⅛	ThriftDg .40	10	17	7⅛	7¼	7⅛+	⅛
15⅛	12⅛	Ticor 1	12	36	14½	14⅛	14½	
38½	28½	TidwatM .80	6	35	35½	35	35⅛−	⅛
19½	13⅛	TigerInt .40	11	615	16⅛	15⅛	15⅛−	⅛
69⅛	57⅛	Timelnc 2	13	170	62⅛	61	61	
23	18⅛	TimeMir .60	15	236	22⅛	22½	22⅛+	⅛
53⅛	36⅛	Timkn 2.20a	10	179	55	53⅛	54⅛+	1⅛
13⅛	9½	Tish Rlty		46	12⅛	12½	12⅛+	⅛
6½	4⅛	TobinP .15e		2	6	6	6	
14	7⅛	Todd Shipyd		20	16⅛	10½	10½−	⅛
25⅛	22⅛	TolEdis 2.12	7	49	23⅛	23½	23⅛+	⅛
19⅛	10⅛	TonkaCp .48	5	28	15	14⅛	14⅛−	⅛
8⅛	6⅛	TootRol .40b	30	4	6½	6⅛	6⅛−	⅛
12⅛	4⅛	Tracor .20		6	11⅛	11⅛	11⅛−	⅛
28⅛	19½	TraneCo .96	9	19	26⅛	26⅛	26⅛+	⅛
35⅛	29	TranUn 1.60	15	107	33	32⅛	33 +	⅛
14⅛	7½	Trans W Air		567	12⅛	12½	12⅛−	⅛
16½	11⅛	TWA pf 2		14	15⅛	15⅛	15⅛−	⅛
12⅛	8⅛	Transam .62	10	529	11⅛	11⅛	11⅛−	⅛
22⅛	20⅛	Traninc 1.62		17	22⅛	22⅛	22⅛	
14	8⅛	Transco .80	6	233	13	13⅛	13⅛	
11⅛	8	Transcn .45	11	35	10	9⅛	10+	⅛
12	6⅛	TranOhF .30		1	10	10	10	
26⅛	16⅛	Tranwy 1.40	8	44	21⅛	21½	21⅛+	⅛
34⅛	25	Travlrs 1.08	12	607	30⅛	29⅛	30⅛	
40	32⅛	Travlr pf 2		12	37⅛	36⅛	36⅛−	⅛
11⅛	6⅛	TRE Corp		98	9⅛	9	9 −	⅛
27⅛	18½	TriCon 1.52e		83	20⅛	20	20 −	⅛
32⅛	29⅛	TriCn pf2.50		3	30⅛	30	30⅛+	⅛
2½	1⅛	TriSou Mtge		19	2⅛	2⅛	2⅛	
15½	10⅛	Triangind .90	14	5	12½	12⅛	12½+	⅛
12½	6⅛	Triang Pac		22	11⅛	10⅛	11 −	½
18⅛	15⅛	Trinity 1.56	5	85	17⅛	17⅛	17⅛	
30⅛	24⅛	Tropican .30	17	71	27⅛	27	27⅛	
38⅛	26⅛	TRW In 1.40	11	221	38⅛	37⅛	38	
77	58	TRW pf4.50		320	78	76⅛	77½+	⅛
86⅛	63⅛	TRW pf4.40		252	86⅛	85⅛	86⅛+	½
13½	11⅛	TucsonG .96	8	104	12⅛	11⅛	11⅛−	⅛
15	8⅛	TwenCen .50	6	161	10⅛	10½	10⅛	
17⅛	11½	TycoLab .30	1	59	14⅛	14⅛	14⅛−	⅛
18⅛	16	Tyler Corp	6	23	18⅛	18⅛	18⅛	

U

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge
29⅛	21⅛	UAL Inc .60		207	27⅛	27⅛	27½−	⅛
25⅛	20½	UARCO 1.30	6	19	21⅛	21⅛	21⅛+	⅛
16⅛	13½	UGI Cp 1.40	7	40	15⅛	15⅛	15½+	⅛
29⅛	27	UGI pf2.75		z500	28	27⅛	27⅛−	⅛
15⅛	10⅛	UMC Ind 1	9	36	13⅛	13½	13½+	⅛
5⅛	⅛	UMET Tr		296	15-16	⅛	15-16	
11⅛	7⅛	Unarco .48	6	3	10⅛	10⅛	10⅛−	⅛
10⅛	8½	UnBanco .84	10	97	10⅛	10	10 −	⅛
67⅛	61⅛	U Camp 1.80	15	324	67⅛	66	66 −	1⅛
76⅛	60⅛	UnCarb 2.50	12	744	72⅛	71⅛	71⅛−	⅛
9⅛	5⅛	Un Commrc		28	8⅛	8⅛	8⅛	
10⅛	4⅛	Union Corp	38	638	9⅛	8½	8⅛−	½
14⅛	12⅛	UnElec 1.36	8	136	14⅛	14	14	
88	76	UnEl 7lpf 8		1	82	82	82 +	1⅛
80⅛	72	UnEl pf7.44		1	75½	75⅛	75⅛−	2⅛
51½	44	UnEl pf4.50		z30	46½	46½	46½	
39½	33	UnEl pf3.50		z100	37	37	37 +	½
29	26⅛	UnEl pf2.72		8	28½	28⅛	28½−	⅛
6	3⅛	Un Fidelity	6	15	4⅛	4⅛	4⅛	
54⅛	40⅛	UnOCal 2.10	7	374	53⅛	52⅛	53⅛	
70	52½	UOCa pf2.50		150	69⅛	68⅛	68⅛−	⅛
90⅛	76	UPacCp 2.80	13	413	90⅛	89⅛	89⅛+	⅛
15⅛	13⅛	UnPac pf.47		2	15⅛	15⅛	15⅛+	⅛
2⅛	1⅛	Uniona Inc		21	2⅛	2	2⅛+	⅛
10½	7⅛	Uniroyal .50	10	862	9⅛	9	9⅛+	⅛
82⅛	71	Uniryal pf8		z540	79	78	78	
11⅛	5⅛	Unit Brands	6	16	9⅛	8⅛	8⅛−	½
12	6⅛	UnBrnd pfA		2	11⅛	11⅛	11⅛−	⅛
9⅛	7⅛	UnitCp .97e		33	9⅛	8⅛	8⅛−	⅛
10	5⅛	U FinCal .24	6	47	8⅛	8⅛	8⅛−	⅛
22½	14	UGasP 1.32	4	178	21	20½	21 +	⅛
13⅛	7⅛	Un Guarnty	31	33	10⅛	10⅛	10⅛−	⅛
25½	22⅛	U Illum 2.32	6	16	23⅛	23⅛	23⅛−	⅛
14⅛	9⅛	Unitlnd .50	7	9	14⅛	14⅛	14⅛−	⅛
7⅛	4⅛	Unitinn .10	7	17	6	5⅛	5⅛	
12⅛	9⅛	UJerBk 1.04	7	6	11⅛	11⅛	11⅛+	⅛
18⅛	12⅛	UnitMM .80		25	13⅛	13	13⅛+	⅛
36⅛	15⅛	Un Nuclr	22	547	36⅛	35⅛	35⅛−	1⅛
3⅛	1⅛	UnitPk Min		12	2⅛	2⅛	2⅛	
16⅛	10⅛	UnitRelg .48	7	83	16⅛	16½	16⅛+	½
40⅛	32½	USFidG 2.48	15	47	38⅛	37⅛	38⅛−	⅛
19	15	USFoS 1.11e		43	16⅛	16⅛	16½−	⅛
25⅛	16⅛	USGyps 1.60	12	270	23⅛	23	23 −	⅛
28⅛	22½	USGy pf1.80		33	26⅛	26	26 −	½
10⅛	5⅛	US Hom .16	10	178	7⅛	7⅛	7⅛−	⅛
7⅛	3⅛	US Ind .20	16	166	6⅛	6	6 −	⅛
12⅛	6⅛	USLeasg .32	5	71	10	9⅛	9⅛−	⅛
3⅛	1⅛	US Rltylnv		11	2⅛	2⅛	2⅛−	⅛
38⅛	19⅛	US Shoe 1.05	7	x190	27⅛	26⅛	26⅛−	⅛
57½	51	US Steel	10	1040	55⅛	54⅛	55 −	⅛
22⅛	19⅛	US Tobac 1	11	16	20⅛	20⅛	20⅛+	⅛
34½	30⅛	UnTech 1.20	8	660	34⅛	33⅛	33⅛−	⅛
156	113½	UnTech pf8		16	155	155	155 +	⅛
17	14	UniTel 1.12	8	573	14⅛	14⅛	14⅛−	⅛
2⅛	1⅛	UniTel wt		1	1⅛	1⅛	1⅛	
22½	18⅛	UnTl 2pf1.50		242	19⅛	19	19 −	⅛
9⅛	4½	Unitrod .05e	11	21	8⅛	7⅛	7⅛−	⅛
15⅛	11⅛	Univar .56	6	25	13⅛	13⅛	13⅛−	⅛
25	18⅛	UnLeaf 1.32	6	6	22⅛	22⅛	22⅛−	⅛
13⅛	10	UOP		75	12⅛	11⅛	12 −	⅛
48½	37⅛	Upjohn .96	17	915	40⅛	39⅛	39⅛−	⅛
15⅛	11⅛	USLIFE .36	5	107	12⅛	12⅛	12⅛−	⅛
11½	9⅛	UslifeF .96a		22	10⅛	10⅛	10⅛	
40⅛	46⅛	Utahlnt 1a	13	242	60⅛	59⅛	60⅛−	½
34⅛	27⅛	UtahPL 2.80	8	128	32⅛	31⅛	31⅛−	⅛
32⅛	29⅛	UtPL pf2.80		39	30⅛	30	30⅛−	⅛
35⅛	19⅛	UV Ind 1b	6	145	35⅛	34⅛	34⅛−	½

V

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge
9⅛	7⅛	Valleyln .40	5	51	9	8½	8½	
17⅛	12	Varian .20	13	456	15⅛	14⅛	14⅛−	⅛
6⅛	3⅛	Vendo Co		11	5⅛	5⅛	5⅛+	⅛
7	4⅛	Venice .20	26	6	4⅛	4⅛	4⅛	
14⅛	12⅛	VestSe 1.31e		14	13½	13⅛	13⅛−	⅛
31	20⅛	Vetco .05e	7	199	24⅛	24⅛	24⅛+	⅛
28⅛	22⅛	VF Cp 1.10	9	159	24	23⅛	23⅛+	⅛
11⅛	7⅛	Viacom Int	10	26	8½	8⅛	8⅛−	⅛
7⅛	3⅛	Victor Comp		28	6⅛	6⅛	6⅛−	⅛
14⅛	12⅛	VaEPw 1.24	7	582	13⅛	13⅛	13½+	⅛
102⅛	98	VaEP pf9.75		z190	99⅛	99⅛	99⅛+	⅛
95	83	VaEP pf8.84		z100	89	89	89	
82	72⅛	VaEP pf7.72		z100	78⅛	78⅛	78½+	1⅛
81½	72⅛	VE 72 pf7.72		z20	78⅛	78⅛	78½−	½
80	72⅛	VaEP pf7.45		z100	73⅛	73⅛	73⅛+	⅛
30⅛	27⅛	VaEP pf2.90		6	29⅛	29⅛	29⅛	
8⅛	4⅛	Vornado Inc	5	29	5⅛	5⅛	5⅛	
20⅛	11½	VSI Corp .68	9	22	20½	20⅛	20⅛+	⅛
20	18⅛	Vulcan Mtr 1	8	71	19⅛	19½	19½−	⅛

W

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge
26⅛	18⅛	Wachova .76	8	41	21⅛	21½	21⅛	
25	23⅛	Wachova wd		70	25⅛	25⅛	25¼+	⅛
17⅛	39⅛	Wach pf2.20		3	56½	56	56½+	½
5⅛	2⅛	Wach Rlty		9	3⅛	3⅛	3⅛	
16½	12⅛	Walgreen 1	9	15	14⅛	14	14½−	⅛
33⅛	28⅛	WlkrA 1.40a	18	2	33	33	33 +	⅛
34⅛	18⅛	WallBus .60	9	8	20	20	20 −	⅛
20	11½	WalMo .80a	7	10	18½	18½	18½	
17⅛	13⅛	WalMart .08	15	53	13⅛	13⅛	13⅛−	⅛
10⅛	7⅛	WardFd .47t	13	8	8⅛	8	8 −	⅛
12⅛	8⅛	Warnaco .80		93	9	8⅛	9	
25⅛	17½	WrnCom .60	38	91	21⅛	21⅛	21⅛−	⅛
51	35	WrnC pf1.25		3	42	42	42 +	1
38½	29⅛	WarnerL 1	15	408	32⅛	31⅛	31⅛−	½
30⅛	16⅛	Warn S 1.28	14	19	28⅛	28⅛	28⅛+	⅛
20	18⅛	WashGs 1.88	9	269	18⅛	18	18⅛−	⅛
15⅛	10⅛	WashNat .88	6	21	14⅛	14⅛	14⅛+	⅛
31½	25⅛	WasN pf2.50		11	30⅛	30½	30⅛+	⅛
18⅛	12⅛	WashStl 1	8	5	18⅛	18½	18⅛+	⅛
22½	19½	WasWat 1.60	9	23	21⅛	20⅛	21 −	⅛
9⅛	6⅛	WasteM .05e	8	81	7⅛	7⅛	7⅛−	⅛
35⅛	25	WatkinJ .32	14	16	29½	28⅛	28⅛−	⅛
8⅛	4⅛	WayGos .46	24	12	6½	6⅛	6⅛+	⅛
7	4	Wean Unit	8	16	5⅛	5⅛	5⅛	
18⅛	13⅛	Wes pf2.28k		8	16⅛	16½	16⅛+	⅛
9⅛	5⅛	Weatlhrd .40	9	12	8⅛	8⅛	8⅛	
7⅛	3⅛	Webb Del E	11	189	6	5⅛	5⅛−	⅛
26	19⅛	WelsMkt .72	9	11	23⅛	23	23	
24⅛	15⅛	WellsFrgo 1	8	248	24⅛	23⅛	23⅛−	⅛
8⅛	5⅛	WellFM .13e		23	7	6⅛	6⅛	
15⅛	10	WescoF .78	7	1	13⅛	13⅛	13⅛+	⅛
25⅛	21⅛	WstctTr 1.80	6	1	24⅛	24⅛	24⅛−	⅛
56	47½	WtPP pf4.50		z40	51	51	51 −	1
42⅛	33½	WstPtPep 2	7	14	37½	37⅛	37½+	⅛
11⅛	9⅛	WnAirL .40a	31	254	10⅛	10⅛	10½	
23⅛	17⅛	WnBnc 1.40	7	76	22⅛	22½	22½+	⅛
15½	11⅛	WnNorA .40	4	69	13⅛	13⅛	13⅛−	
13⅛	2	Wn Pac Ind	8	88	13⅛	13⅛	13⅛−	⅛
18⅛	12⅛	WnPubl .88b	6	3	16⅛	16⅛	16⅛	
19⅛	15⅛	WUnion 1.40	8	112	17⅛	17⅛	17⅛−	⅛
65	54	WnUn pf6		2	61	61	61 +	1
17½	13	WestgEl .97	6	1135	16⅛	16⅛	16⅛−	⅛
48½	43½	Westg pf3.80		278	47½	46½	47½+	⅛
47½	32½	Wstvco 1.50	18	169	42⅛	42	42	
25⅛	16⅛	Weybrg 1.36	6	5	21	21	21 −	⅛
49⅛	37	Weyerh .88	30	468	47	46⅛	46⅛−	⅛
22⅛	18	WheelFr .60	11	172	21	20½	21 +	⅛
23⅛	16⅛	WhelPit Stl		6	21⅛	21⅛	21⅛−	⅛
49	44½	WhelPit pf5		z110	47			
49	44½	WhePit pf5		z110	47	46⅛	47 +	1
34⅛	24⅛	Whirlpol .80	14	249	29	28⅛	28⅛−	⅛
25½	18½	WhiteCons 1	6	118	24⅛	23⅛	23⅛−	⅛
9⅛	3⅛	White Mot		79	5⅛	5⅛	5⅛−	⅛
27⅛	14⅛	Whtting 1.30	6	18	26⅛	25½	25½−	⅛
6⅛	3	Whl Taker	15	171	5⅛	5½	5½−	⅛
13⅛	9⅛	Wickes .25r		51	11	10⅛	11 −	⅛
6⅛	4	WiebdtS .28	7	12	6⅛	6	6	
31	20	WillmsCos 1	6	371	23½	22⅛	23¼+	⅛
7½	5⅛	WilshrO .12e	8	24	6⅛	6⅛	6⅛−	⅛
41⅛	36½	WinnDx 1.44	14	44	38⅛	37⅛	38 −	⅛
54	49	WinnDix B		1	51	51	51 +	½
9½	5⅛	Winnebago	187	541	7⅛	7⅛	7½+	⅛
30	24⅛	WiscElPw 2	18	45	27	26⅛	27 +	⅛
90	84⅛	WisE pf7.75		z180	87½	87½	87½+	1½
19⅛	17	WisGar 1.70	9	62	17⅛	17½	17⅛+	⅛
28⅛	25⅛	WisG pf2.55		2	27	27	27	
17⅛	16⅛	WscPL 1.52	8	63	17⅛	17⅛	17⅛	
18⅛	15⅛	WiscPS 1.38	8	17	16⅛	16⅛	16⅛−	⅛
29½	20½	Witco 1.40	9	19	26⅛	26¼	26¼−	⅛
72	51½	Witco pf2.65		1	64⅛	64⅛	64⅛−	⅛
6⅛	3⅛	WolvrW .16e	8	8	5⅛	5⅛	5⅛	
19½	13	Wometcc .66	8	5	17⅛	17⅛	17⅛+	⅛
10⅛	5½	WoodCp .18e	2	32	6⅛	6⅛	6⅛−	⅛
23	13⅛	WoodPet .30	8	139	24	22½	23½+	⅛
27½	20⅛	Wolwth 1.20	6	468	22⅛	22⅛	22⅛−	⅛
39⅛	31⅛	Wolw pf2.20		11	34	33⅛	33⅛−	⅛
6⅛	4	World Airw	9	18	4½	4⅛	4½+	⅛
10⅛	5⅛	Wurltzer .20	7	22	10½	10⅛	10⅛−	½
11⅛	6⅛	Wylain .60	18	40	10⅛	10	10 +	⅛
6⅛	2⅛	Wyly Corp		314	2⅛	2	2⅛+	⅛

X

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge
68⅛	48⅛	XeroxCp 1	18	1367	59⅛	57⅛	57⅛−	2
11⅛	7½	Xtra Inc	79	14	9⅛	9½	9⅛−	⅛

Y

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge
11⅛	6⅛	Yates Ind		33	11⅛	10⅛	10⅛−	⅛
13	9⅛	YngSDr .15t	75	2	12	12	12	

Z

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge
25⅛	16⅛	ZaleCorp .80	7	49	18	17½	17½−	⅛
14⅛	11⅛	Zapata .30b	4	223	14	13⅛	13⅛+	⅛
9½	5⅛	Zayre Corp	6	61	7½	7⅛	7⅛−	⅛
48⅛	23⅛	ZenithRad 1	19	642	34⅛	34	34	
14⅛	9⅛	ZurnInd .40	10	48	12⅛	12⅛	12½+	⅛

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vj—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

Currency Rates

June 23, 1976

[illegible] reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies [illegible] national currencies of each of the following financial centers. [illegible] rates do not take into account bank service charges.

	$	£	DM	FF	L. It	Gldr.	BF com.	SwissF	Dan.Kr.
[illegible]	2.7355	4.8530	106.295*	57.68*	32.38y	—	6.9050*	110.085*	44.67*
[illegible]	39.63	70.2875	15.3905	8.3540	4.67*	14.4875	—	15.9435	6.4820
[illegible]	2.5750	4.5650	—	54.29*	3.034x	94.10*	6.490*	103.60*	41.97*
[illegible]	1.7728	—	4.5840	8.4090	1505	4.8640	70.28	4.4050	10875
[illegible]	848.75	1505.60	329.65	178.82	—	310.30	21.416	341.41	138.39
[illegible]	4.74325	8.4150	184.3125*	—	5.58725x	173.420*	187375*	191.150*	77.325*
[illegible]	2.4858	4.4078	96.75*	52.40*	0.2929*	90.85*	6.38*	—	40.65*

[illegible] following are dollar values only: Danish krone: 6.1360; Escudo: 31.308; [illegible] 7.82; Peseta: 67.91; Schilling: 18.455; Sw. Krona: 4.4612; Yen: 297.75 [illegible] financial franc: 40.115. Canada: $0.9885; Hong Kong: $4.94225.

Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units [illegible] (z) Amounts needed to buy one pound

[illegible]national Bonds Traded in Europe

Midday Indicated Prices

[illegible]ar Bonds

9½-82	102¼	103¼
[illegible]	96	97
¼-80	101	102
-87	92½	93½
[illegible]	101	102
[illegible]	99¾	100¾
n	103	104
8¾-86	96	97
9-81	100¾	101¾
10-90	102	103
9½-81	102½	103½
[illegible]	93¾	94¾
[illegible]	99¾	100¾
9-80/5	103½	104½
½-91	90½	91½
[illegible]	98½	99½
1-86	99¾	100¾
½-86	97¼	98¼
7	97¾	98¾
[illegible]	93¾	94¾
82	101	102
-90	86	87
½-86	101½	102½
78	102½	103½
[illegible]	101	102
[illegible]	101	102
[illegible]	102	103
[illegible]	102¼	103¼
-85	103	104½
[illegible]	101	102
n	100¾	101¾
½-83	100	100¾
-80	96½	97½
-86	100	101
-86	104¼	105¼
[illegible]	102½	103½
[illegible]	101	102
-82	101	102
-82	97¾	98¾
-86	100	101
-88	85¾	86¾
[illegible]	104	105
[illegible]	101¼	102
-81	103	104
-83	101¾	102¾
87	98¼	99¼
v, 9-83	100½	101½

N Zealand 9¾-82	103	104
NrgKomBk 7½-87	89¾	90¼
NorskHyd 9½-85	104	105
NorthAMR 7¾-79	99½	100½
Norway 9-80	102⅞	103⅞
Norway 8½-81	100⅛	101⅛
Ontario H 8¾-86	103	104
Oslo 9-88	99¾	100¾
Otis-Elev 8¾-85	101	102
Owens Corn 9-86	102	103
Pac.Light 9¼-87	103½	104½
Pac.Light 8-88	94	95
Pennwlt 8-87	95½	96½
Prov.Quebec 9-82	101½	102½
Prov.Quebec 7½-8	91¼	92¼
Ralston 7½-87	93½	94½
Richardson 8¾-85	102¼	103¼
S.A.S. 8-85	93	94
Scanraff 8¾-88	100	101
Scott 8¾-86	101¾	102¾
Seagram 9-83	102½	103½
SFE 9-83	101	102
Shell 8-86	98¾	99¾
Shell 7½-87	94½	95½
Skandin 10¼-81	106	107
SNCF 9¼-81	103¾	103¾
St. Ind. 8¾-80	103	104
St. Ind. 8½-88	103½	104½
S Handels 9¼-86	101	102
Sybron 8-87	94¾	95¾
Tenneco 7½-79	100	101
Tenneco 7¾-87	93¼	94¼
Textron 7¾-87	90	91
Transocean 8-86	98¾	99¾
Transocean 7½-8	96½	97½
Union Oil 7-79	101	102
Union Oil 7½-87	94	95
Utah 8-87	96	97
Volvo 9½-85	102	103

BroadHale 4¾-87	73½	75½
Carnation 4-88	77	79
Chevron 5-88	114½	116½
Chrysler 4¾-88	59½	61½
Chrysler 5-88	65	67
Cont Tel 5½-88	76	78
Comm in 6¼-88	86½	88½
Dart Ind 4¾-88	77½	79½
EastKodak 4½-88	115	117
Econ Lab 4¾-87	75	77
Firestone 5-88	89½	91½
Ford 6-86	95½	97½
Ford 5-88	85	87
Gen Elec 4¼-87	83½	85½
Gen Food 4½-82	84	86
Gillette 4¾-82	83	85
Gillette 4¾-87	75	77
Gould 5-87	97½	99½
Gulf West 5-88	99½	101½
Honeywell 6-86	81	83
I.S.E. 6¾-89	79½	81½
ITT 4¾-87	72	74
Komatsu 7½-90	104½	106
Matsushita 6½-90	118	120
Mitsui 7¼-90	101½	103
McDerm 4¾-87	146	148
Morgan JP 4¼-87	118½	120½
Nabisco 5¼-88	91½	93½
Owe Ill 4½-87	102	104
Penney JC 4½-87	79	81
Phil Lamb 4¾-83	94½	96½
R.C.A. 5-88	80	82
Revlon 4¾-83	118	120
Revlon 4¾-87	103½	105½
Sperry 4¼-88	98	100
Squibb Intl 4¾-87	74½	76½
Texaco 4½-88	76	78
UnCarb 4¾-82	124	126
WarnLam 4½-87	83½	85½
WarnLam 4¼-88	79	81
Xerox 5-88	74	76

Convertible Bonds

Amexco 4¼-87	79	81
Ashland 5-88	82¾	84¾
Beatrice 6¼-91	113	115
Beatrice 4½-92	96	98
Borden 6¾-91	103½	105½
Borden 5-92	96	98

Bondtrade—Index

(Basis Dec. 31, 1966—100)

	Med.	Long	Conv
Yesterday	100.58	91.17	164.26
Previous	100.56	91.15	164.59

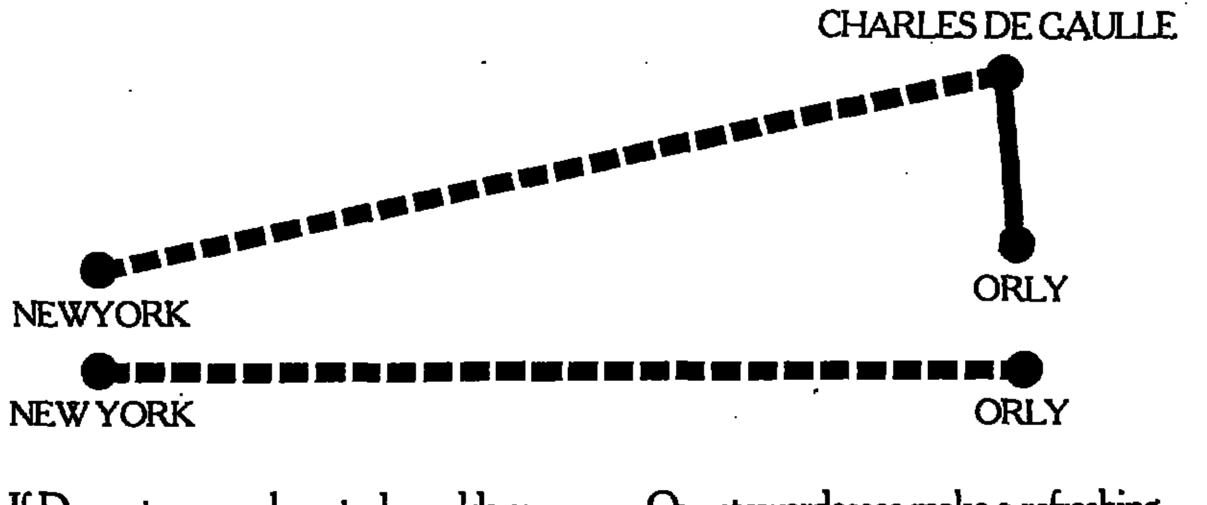
Selected Over-the-Counter Stocks

NEW YORK (AP).—The following list is a selected national securities dealers assn., over the counter bank, insurance and industrial stocks.

Closing Prices June 23, 1976

	Bid	Ask
Bank and Trust		
Bankam	55⅛	55⅝
1st Bk Sy	45½	46¼
1st Emp S	6⅜	7½
1st Wn F	1⅞	2
Hartf Nc	12¼	13
Mdl Bks 21	19½	20½
Shaw Cp	22⅛	23⅛
U Va Bks	15⅝	16⅛
Va N Bnk	17	18
Insurance		
Fld Un Lf	21¼	22¼
G Reinsu	155	159
Industrials		
Ala Prs	5	6
Ald Inc	6½	7½
Avm Co	1⅛	1⅜
Addisn W	7¼	7⅞
Adv Ros	1⅞	2¼
Alberts	6⅞	7½
Allco Inc	10½	11
Allerg Ph	23	23⅞
Allyn Bac	5½	6
A El Lab	1⅛	1½
Am Exp	37	37½
Am Finl	7⅞	8
Am Furn	3⅛	3⅜
Am Greet	9⅜	10⅛
A Micro	9⅛	10
Am Telev	19¼	20
Am Weld	9⅜	10⅜
Amtr Dv	1	1¼
Anadite	5⅜	6⅛
Anheus B	28⅝	29¼
Ard May	2⅜	2⅝
Arkwrg	19¼	19⅝
Arvida	12⅜	12⅝
Ascc Bof	14⅝	15½
Atlgas Lt	12½	13
Baird Al	2⅞	3⅜
Bang Hy	12⅜	13¼
Bkam Rlt	6¼	6⅝
Bassett F	22	22⅝
Bayis Mk	8¼	8⅝
Beeline F	5⅝	5⅞
Betz Lab	34	34⅜
Bibb Co	7⅜	8¼
Bird Son	39½	41½
Birtchr	1¼	1⅜
Bick Hills	18⅝	18⅞
Bonza Int	3⅜	3⅞
Braden	4⅜	5⅛
Brinks	9⅜	9⅞
Brks Sca	15⅛	16½
Brwning	3⅞	4⅛
Buckb M	5⅛	5⅞
Buckeye	10	10½
Burn Sim	4⅜	5¼
Calwsv	28	29½
Campl Ch	2⅞	3
Conrad H	⅝	1
Cap Swst	4⅜	5⅛
Capin Air	2¼	2⅝
Cap Tec	2	3
Care Cp	2⅛	2⅝
Cenvl Ps	13¼	13⅝
Chm Lea	10⅛	11⅛
Chase Ut	10	11
Chl Bridg	74	76
Chltn Cp	5⅜	6⅛
Chrisse	129½	132½
Circle F	3⅛	4½
Citznut A	27½	33⅛
Citznut B	30	38½
Clark Mf	28⅝	29⅝
Clow Cp	6⅞	7⅛
Colu Vent	½	1⅛
Com Clr	12½	13¼
Coml Sh	22	22½
Comw Pa	27½	28
Con Pap	25½	26½
Craw Co	9⅛	10½
Cross Co	13	13⅜
Cutlr Fed	2¼	3
Danly M	5⅜	6⅜
Data Dgn	5⅞	6¼
Data 100	9⅛	10⅛
Dayt Inc	29	30
Decor In	2⅛	2⅝
Dekib Ag	32	33
Delhi Oil	4½	4⅞
Delux C	22½	23
Del Cant	12¼	13⅛
Det Intbr	28	29
Dewey El	1⅛	1⅜
Diam Cry	17	17⅛
Dbn Cru	17½	18½
Docutel	7⅛	7½
Dollar G	9⅛	9⅝
Dorch G	8⅝	9⅛
Dow Jone	27⅛	28
Dowly Db	12⅛	12⅝
Dunkin D	6⅛	6⅝
Durlron	24⅜	25⅛
Eberln IN	2⅞	3⅜
Econ Lab	26	26½
Elpas EL	10⅝	10⅞
Elba Syst	2¼	2⅝
Elder BE	7½	8¼
Elec Nucl	7⅛	8¼
Elec Mod	1⅛	2⅛
Energy C	15⅛	15⅞
Enthistl	3⅜	4½
Equty Oil	24⅝	25⅛
Ethan AL	22	22⅝
Fab Tek	⅝	1
Flngrht	5½	5⅞
FST Bost	20⅝	21½
Flcknqr	11⅛	11⅞
Fla Watu	½	⅞
Forest P	16½	16⅞
Frmlsll	½	1
Fotomat	15⅛	15⅝
Frkln CP	4½	4⅞
Frnkln EL	6⅞	9⅛
Frnd Ice	18⅝	19½
Gen Rles	3½	4⅛
Gov Efin	8⅛	9⅛
Graph CN	15½	16¼
Green MT	9⅛	10⅝
Grey Adv	11⅞	12⅝
Gulf Intst	15¼	15⅞
Gyrodn	2	3
Harper R	8⅜	8⅞
Henred F	19¼	20
Holobm	1⅞	2⅛
Hoover	11½	12
Horiz Res	1	2
Huds Pap	28⅛	29½
Hyatt Cp	6¼	6½
Hyatt Int	4⅜	4⅞
Ind Nuclr	3⅛	4⅛
Infra Ind	2	2½
Intel Cp	62	63½
Interc En	8½	9½
Intrmk In	2⅞	2⅞
Intrml G	12⅝	13⅛
Inbk Wsh	3⅛	3⅜
Iasou Ul	22⅝	23⅛
Jamsby	13	13⅜
Jiffy Fds	⅞	1⅛
Joslyn M	13½	14⅛
Kaisr Stl	38⅛	39⅝
Kaissll Pt	18	18½
Kalvar	2⅞	3⅛
Kaman A	23⅛	24½
Kampg A	7¼	7⅝
Kate Gre	¼	⅜
Keysam	3⅛	3⅜
Kear Tr	7	7⅜
Kelly Svc	17⅛	18½
Keuff Ess	14⅝	15⅛
Keys Fib	15⅛	16⅛
Key Cust	8⅛	8⅝
King Int	1⅛	1⅜
Knap Vog	16	17
Lance In	20¼	21½
Land Res	1⅛	1⅜
Lana Co	22½	23½
Lin Cast	16⅞	16⅞
Log Etrn	3½	4⅛
Madisn G	13	13½
Mal Rlty	¾	⅞
Mallcrt	38⅛	39½
Manor C	4⅛	5
Maul Lp	10⅛	10⅞
Mccor	34⅛	35
Mcquay	17¼	18
Measur	13⅛	13⅞
Medtrn	28	28⅝
Merld In	1⅛	2
Mdlax W	13⅛	14½
Midld Ca	2⅛	2⅞
Midw Gt	13⅛	14⅛
Millipr	22½	24
Miner In	1⅛	2⅛
Minn Gas	18⅛	19½
Miss Vl G	14	15
Mrs S Pie	20⅛	21¼
Monf Col	5⅛	6
Moore P	7⅛	8½
Moore S	16¼	17⅛
Morg Res	1⅞	2⅛
Mostek	20½	20⅞
Motch M	3⅛	4⅛
Mot Club	2⅛	2⅞
Mueller	12⅛	13⅛
Narag Cp	6½	7¼
Nat GO	10⅛	11⅛
Nat Lib	4⅛	4⅝
N Secrsh	4⅛	4⅞
Natnw RL	3⅜	4⅛
NJ Nat G	13	13⅛
Nielsn A	19½	20
Niels B	19½	20
Nocar GS	11⅛	11⅝
Nosol UN	19½	20¼
Nortrp Kl	8⅝	9¼
NW Nats	8⅛	8⅝
NW Pusv	16	16⅛
Noxel CP	15½	16
Oglivy M	24⅛	25½
Ohio Ferr	23	24
Oil Shale	5⅛	5⅞
Ormont	8	8⅝
Otter TP	17⅛	17⅞
Over NA	5⅛	6⅛
Pabst BR	23⅞	24⅜
Pacga R	22½	23¼
Pakco	¾	1½
Parks H	3¼	3⅝
Pauley P	6½	7¼
Pearl MF	16	17
PA Enter	15⅝	16⅛
Pnzloff B	15	15¼
Papst BW	9⅛	9⅝
Petran H	11¼	12
Petrolit	67½	69
Pettibon	29	30
Philip L	11⅛	11⅞
Pledmt A	4⅛	4⅝
Pinkrtn	34½	35¼
Pion Hib	17⅛	17⅞
Pistilin	2⅛	3⅛
Possis CP	1⅛	1⅞
Progrp	1⅜	1⅜
Pub S Nc	10⅛	11⅛
P Bennet	18	18⅛
Puld Cap	6⅛	6⅛
Qual Inns	3⅛	3⅛
Ragen Pr	2⅛	2⅛
Rahall C	5⅛	5⅞
Raych Cp	135	140
Raymnd	11½	12½
Recog Eq	8⅞	9
Road Ex	46	46¾
Robin M	13¾	14¼
Roselon	4⅛	4⅞
Rouse	4⅞	5⅜
Rus Tov	13¼	14
Sadller	2⅛	2⅛
Scan Dat	2⅛	2½
Scripps H	27½	29½
Sels Delt	2	2⅜
Seneca F	2⅛	3⅛
Seven U	32½	33¼
Snap Tls	33½	34½
Solldst Sc	7½	8½
S Cal Wat	11¼	12
Sw Gs Cp	10	10⅝
Sw El Sv	14⅛	15½
Standyn	22	22½
Std Regis	15½	16¼
Stan Hod	14⅛	15⅛
Sterlg Sir	4⅛	5½
Strawb Cl	26½	28
Super El	6⅛	6½
Tine DC	4⅛	4½
Tampax	31	32
Tayir Wl	13¼	13⅞
Tech Pub	11¼	12¼
Tecum P	43	45
Tennant	29½	31½
Thy Co	8	8½
Transo P	11⅜	12⅛
Trico Pd	28	29
Tritn Og	2⅜	2⅞
Tymshr	25⅝	26⅜
Tyson F	16¼	17⅛
Un Mcgll	11½	12½
Us Bnknt	7½	7⅞
Us Surg	10⅛	10⅛
Us Trkln	15	15½
Up Pen P	16½	17¼
Valley Gs	8⅛	9¼
Vand Air	8⅜	9½
Vance S	4⅛	4⅞
Velcro	6	6⅞
Ventron	34½	36
Wads Pu	8½	9
Wsh Ng	12½	12⅞
Webb Rs	7⅛	8⅛
Weco Dvl	2⅛	2⅞
Weight W	6¼	6⅞
Weldtrn	1⅛	2
Welling M	7⅞	8⅛
Well Gar	4	4⅞
Welsbch	3⅛	4⅛
Wstn Mtg	½	1⅛
Westmd	63⅛	64½
Wdwrd L	24⅛	25¼
Wright W	4⅛	4⅞
Zionut B	21½	22⅛

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MITSUI & CO. Ltd.
(CDRs)

The Board of Directors of Mitsui & Co., Ltd. adopted resolutions regarding the issue of 36.000,000 registered par value shares of common stock in Japan at the end of August, subject to the becoming effective of the relative registration statements to be filed under the Securities and Exchange Law of Japan.

Further the decision has been made to issue 4,000.000 registered par value shares of common stock at the end of August 1976 in Hong Kong by way of Hong Kong Depositary Receipts, subject to approval by the authorities of Japan and Hong Kong under laws concerned and the permission to the listing of the shares on the Hong Kong Stock Exchange. The issue price shall be decided later. Dividends on the new shares shall accrue from April 1, 1976

Further the Board of Directors has decided to make a free distribution to shareholders whose names are recorded in the company's register of shareholders on March 31, 1977 at the ratio of 0.25 new share for 1 outstanding share held by them. Consequently the undersigned designated div. cp. No 7 of the CDRs Mitsui & Co., Ltd. repr. 100 shares of Yen 50.- par value each for this purpose. On div cp No 6 a cash dividend will be paid in July 1977 further details about this bonus issue will be announced.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, June 21, 1976.

European Gold Markets

June 22, 1976

	Open	Close	N.C.
London	125.00	124.70	—0.50
Zurich	125.05	124.75	—0.20
Paris (12.5 kilo)	126.7?	126.37	—0.76

U.S. dollars per ounce.

Gold Options
(prices in $/oz.)

basis	Aug.	Nov.	Feb.
125	2.50	7.25	10.25
130	1.50	4.00	7.25
135	0.50	2.50	5.25

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PYE HOLDINGS LIMITED
(CDRs)

The undersigned announces that as from July 5, 1976 at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 6 of the CDRs Pye Holdings Ltd., each repr. 50 shs., will be payable with Dfls. 3,95 (re final dividend 1975).

Tax credit £-,451 = Dfls. 2,12 per CDR.

Non-residents of the United Kingdom can only claim this tax credit when the relevant tax treaty meets this facility.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, June 21, 1976.

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Tel.: 021/61.62.75/6. Telex: 25548 CH.

Toronto Stocks

Quotations in Canadian funds. Quotations in cents unless marked $

Closing Prices June 22, 9176

	High	Low	Last	Ch'ge
14200 Abby Glen	$6	5⅞	5⅞	— ⅛
11273 Abitibi	$11⅞	11¾	11⅞	+ ⅛
700 Acklands	$13¼	13¼	13¼	— ⅛
2200 Agra Ind A	$7	7	7	— ⅛
3140 Alta Gas A	$12¼	12⅛	12¼	+ ⅛
1300 Algo Cent	$12⅞	12½	12⅞	
440 Alliance B	395	380	380	—20
100 Alminex	$6	6	6	— ⅛
800 Atco A	$14⅝	14⅛	14⅝	+ ⅛
650 BP Can	$9⅞	9⅝	9⅝	— ¼
100 Banister C	$9⅝	9⅝	9⅝	— ¼
4796 Bank N S	$40¼	39⅝	39⅝	— ⅝
25Baton B	$8¼	8¼	8¼	— ⅛
9824 Bell Canad	$47½	47¼	47¼	+ ⅛
1015 Beth Cop A	$14⅜	14⅜	14⅜	+ ⅛
2430 Block Bros	425	420	420	
1020 Bovis Cor	82	81	81	— 1
7000 Bralor Res	380	370	370	— 5
3480 Brameda	134	130	132	— 2
3400 Brenda M	$8	8	8	+ ⅛
4900 Bridger	$7¼	6¾	6⅞	— ⅛
400 BCFP	$23¼	23¼	23¼	
1335 BC Phone	$12⅝	12⅛	12⅛	— ¼
7438 Brunswk	$5⅝	5¼	5¼	
200 Budd Auto	$5⅛	5⅛	5⅛	— ⅛
1800 Cad Frv	$11½	11½	11½	
580 Cal Pow A	$30	29⅝	29⅝	— ¼
2300 Camflo	$9	8¾	8⅞	— ¼
987 Campau A	465	460	460	— 5
3334 C Nor West	$8¼	8	8	— ¼
900 C Pakrs C	$22½	22½	22½	
2700 Can Perm	$18¼	18¼	18¼	+ ⅛
4800 C Cablesy	$17⅜	17¼	17¾	+ ⅛
200 Cdn Cel	$6⅞	6⅞	6⅞	— ⅛
5476 CI Bk Com	$25⅝	25⅛	25⅝	— ⅛
1836 Cdn Tire A	$48¼	47⅞	47⅞	— ⅛
1000 C Ulities	$12½	12	12⅛	— ⅛
900 Cassiar	$5½	5¼	5⅜	+ ⅛
300 Celanese	$5	490	5	
4200 Chieftan D	$11¼	11⅛	11⅛	
1416 Coch Will	25½	25½	25½	— 1
600 C Holiday I	310	305	310	+ 5
3100 Con Bldg	236	235	235	— 1
2500 Con Distrb	380	370	370	—10
3265 Cons Gas	$12¼	12⅛	12⅛	
17270 Con Fardy	400	395	395	
500 Conwest	355	345	355	+15
800 Craigmt	$6¼	6⅛	6⅛	— ⅛
4900 Crush Intl	$9⅝	9⅝	9⅝	+ ⅛
1400 Cyprus	$10⅞	10¾	10⅞	— ⅛
1529 Denison	$60⅞	60⅛	60⅛	+ ⅛
900 Dickosn	$5	495	5	+10
13850 Dofasco A	$29⅛	29¼	29¼	
225 Dom Store	$15¼	15¼	15¼	
200 D Textile A	$9⅛	9¼	9¼	
260 Du Pont	$16⅛	16½	16½	— ⅜
4215 Dylex L A	$7	7	7	
550 East Mal	197	190	190	— 7
100 Electro A	465	465	465	—10
800 Emco	$7⅝	7⅝	7⅝	— ⅛
1510 Falcon C	$8¼	8	8	— ¼
1460 Falcon	$39⅞	39⅞	39½	— ⅜
2150 Fed Ind A	$5⅝	5⅝	5⅝	
4400 Francana	$9	8⅝	8⅝	
100 Fruehauf	$6⅝	6⅝	6⅝	+ ¼
100 G Distrb A	$8	8	8	
4300 Gnt Mascot	120	112	120	+ 4
450 Gibraltar	$7¾	7⅝	7⅝	+ ⅛
25 Goodyear	$12¼	12¼	12¼	— ¾
708 Gt Oil Sds	$5⅝	5	5	
550 GL Paper	$31¾	31⅛	31⅛	— ⅛
29 Gt W Life	$51½	51½	51½	— ¾
660 Greyhnd	$18⅛	18	18	— ⅛
2345 Guar Trst	$5⅝	5⅝	5⅝	
1042Hambro C	315	315	315	+15
200 Harlequin	$8½	8½	8½	
2700 Hawker S	$6¼	6	6⅛	
202 Hayes D A	$6½	6⅜	6½	+ ¼
2220 H Bay Co	$20⅝	20	20	— ⅛
3895 IAC	$16⅝	16¼	16¼	— ⅜
50 Inglis	$14¼	14¼	14¼	— ⅛
100 Inland Gas	$9⅞	9⅛	9⅛	+ ⅛
603 Int Mogul	260	260	260	—20
1070 Int Pipe A	$14¼	14	14	— ¼
3635 Inv Grp A	$7⅝	7½	7⅝	— ⅛
200 Ja.nock	$6⅝	6⅝	6⅝	
8520 Kaiser Re	$14⅜	14⅛	14⅛	+ ⅛
15870 Kaps Tran	152	145	146	— 2
2077 Kerr A A	$13⅜	13½	13¾	+ ¼
10300 Koffler A	465	455	455	— 5
1198 Labatt A	$16⅝	16½	16⅝	
900 Lacana	380	375	380	+ 5
400 LOnt Cem	385	385	385	
17LL Lac	140	140	140	— 5
461 Lob Co A	420	415	420	+10
700 Lob Co B	420	410	415	+ 5
200 Loeb M	295	295	295	
175 Mclan H A	$8⅝	8⅝	8⅝	+ ⅛
5980 MB Ltr	520	19¾	19⅞	— ⅛
300 Madsen	45	45	45	
1600 Matgmi A	$18	18	18	
21935 Moore	$40⅞	40⅛	40⅛	— ¼
300 Nat Trust	$15½	15½	15½	
13282 Noranda A	$39	38⅝	38⅝	— ⅜
4409 Norcen	$13⅜	13	13⅛	
5215 NTecm B w	$20½	20	20⅛	— ¼
6050 Nowsco W	$17½	17	17½	+ ½
40 OSF Ind	335	335	335	—15
500 Orchan A	280	275	280	— 8
15550 Oshawa A	425	415	425	
3500 Pamour A	320	315	320	+ 5
2129PanCan P	$25½	25⅛	25⅛	— ⅜
1080 Patino N V	$14	14	14	
2018 Petrofina	$18	18	18	+ ¼
425 Pine Point	$30⅛	30⅛	30⅛	
800 Placer	$22⅝	22¼	22¼	+ ⅛
1600 Que Sturg	105	102	105	+ 2
3000 Rayrock	70	70	70	+ 1
140 Redpath A	$26¼	26¼	26¼	
1700 Reed Osir A	$6¼	6¼	6¼	— ⅛
225 Reichhold	$22	22	22	— 1
730 Revnu Prp	74	74	74	— 6
200 Rothman	$16⅜	16⅜	16⅜	+ ¼
400 Scotts	$8¼	8¼	8¼	+ ⅛
3634Shell Can	$17⅜	17⅜	17⅜	— ⅜
9371 Sherritt A	$6¼	6⅛	6¼	+ ⅛
1100 Siebens	$15⅝	15¼	15⅝	+ ⅛
3770 Simpsons	$6½	6⅜	6⅜	
904 Simpson S	$9½	9½	9½	
3875 Slater Stl	$8⅛	8	8	— ¼
2694 Southm A	$23⅜	23⅜	23⅜	+ ¼
1100 St Brodcst	$8⅛	8	8⅛	+ ⅛
11175 Stelco A	$29⅞	29⅝	29⅝	— ⅜
350 Steep R	195	195	195	
2430 Sundale O	$17	17	17	+ ⅛
200 Tara	$17⅜	17½	17⅝	— ⅜
14 Teck Cor A	405	405	405	— 5
1600 Teck Cor B	320	320	320	— 5
2032 Tex Can	$26	25⅝	25⅝	— ⅝
3450 Thom N A	$13⅛	13	13	
13567 Tor Dm Bk	$17⅞	17⅝	17⅝	+ ⅛
1855 Tor Star B	$16	16	16	+ ⅛
4645 Traders A	$13¼	13	13	— ⅛
2485 Trns Mt A	$10⅛	10	10⅛	— ⅛
29753 TrCan PL	$12¼	11⅞	11⅞	— ¼
100 Un Carbid	$23	23	23	
3746 UGas A	$8¾	8⅝	8¾	+ ¼
550 Union Oil	$10	9⅞	10	
300 U Keno	$8⅞	8¾	8¾	+ ⅛
535 U Siscoe	$8⅝	8⅝	8⅝	+ ⅛
5050Upp Can	136	135	136	
100 Van Der	300	300	300	— 5
700 Vestgron	$15¼	15¼	15¼	
1048 Voyager P	$14¼	14	14¼	
1030 Weldwod	$11½	11½	11½	
1900 Wstburne	$13	12¾	12⅞	— ⅛
12600 West Mine	$6½	6¼	6½	+ ⅛
1900 Westnhse	$20¼	20	20	— ½
200 Weston	$15¼	15⅛	15¼	+ ⅛
500 Willroy	106	106	106	
1634 Woodwd A	$20	20	20	
2648 Yk Bear	285	285	285	
6700 Yukon C	180	178	180	+ 1

Total sales 2,355,779 shares

Montreal Stocks

Quotations in cents unless marked $.

	High	Low	Close	Ch.
250 Algoma	$28¼	28¼	28¼	
736 Asbestos	$29¾	29½	29¾	+ ¼
6049 Bank Mont	$15⅛	15	15⅛	— ⅛
7300 Basic Res	$10¾	10½	10⅝	— ⅛
800 Can Cement	$10	10	10	+ ⅛
522 Cdn Indust	$23	23	23	
950 Canron	$22	21¾	21⅝	— ⅜
1975 Con Batht	$35	34½	35	
3936 Dom Bridge	$36	36	36	+ ½
253 Imarsco	$25	25	25	— ¼
700 Molson A	$17⅝	17⅝	17⅝	
450 Molson B	$17¼	17¼	17¼	+ ¼
1173 Price Co	$15	15	15	— ¼
12883 Royal Bank	$26⅝	26½	26⅝	+ ⅜
1300 Roy Trust A	$20⅞	20½	20⅞	+ ⅜
300 Steinberg A	$15⅝	15⅝	15⅝	— ⅛
2100 Trizec	$13¾	13¾	13¾	+ ½
500 Zellers	$415	415	415	+ 5

Total sales: 635,052 shares.

NEEDED
EURO-DOLLAR BONDS
King Resources Cap. 5 3/4 %
1-12-1988

Please contact:
Box 4,744, IHT, 28 Gt. Queen Street, London, W.C.2.

Weekly net asset value
on June 21. 1976
Tokyo Pacific Holdings N.V.
U.S. $37.07
Tokyo Pacific Holdings (Seaboard) N.V.
U.S. $27.04
Listed on the Amsterdam Stock Exchange
Information: Pierson, Heldring & Pierson N.V., Herengracht 214, Amsterdam

U.S. Commodity Prices

NEW YORK, June 23 — *Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Wed.	Year ago
FOODS		
Cocoa Accra, lb..	*1.10	*65
Coffee 4 Santos lb...	*1.50	*75½
TEXTILES		
Printcloth 64-60 38½, yd	38	28½
METALS		
Steel billets (Pitt.) ton	1.12	2.00
Iron 2, Fdry, Phila., ton.	213.92	213.92
Steel scrap No 1 hvy Pitt	82-83	69-70
Lead spot lb ...	28	19
Copper elec. lb ...	70⅝	60½-65
Tin (Straits) lb ..	3.9845	
Zinc E St. L basis lb	37	38½-39
Silver N Y oz ...	4.835	
Gold N Y oz ...	124.70	
COMMODITY Index		
Moody's index (base 100 Dec 31, 1931) ...	863.5	

* Nominal

NEW YORK FUTURES
June 22, 1976

	Open	High	Low	Close	Prev.
SUGAR No. 1 (50 tons)					
Jul	13.75	13.85	13.66	13.83	12.67
Sep	13.12	13.30	13.06	13.23	13.15
Oct	13.50	13.62	13.37	13.48	13.44
Mar	13.78	13.89	13.66	13.84	13.69
May	13.80	13.90	13.70	13.90	13.72
Jul	13.83	13.86	13.74	13.86	N13.72
Sep	13.77	13.78	13.72	13.86	13.70
Oct	13.84	13.87	13.70	13.86	13.70
Sales: 4,217.					
WOOL (6,000 lbs)					
No trades					
COCOA (30,000 lbs)					
Jul	101.00	101.00	98.05	98.80S	99.35
Sep	96.75	96.80	93.70	94.44S	95.30
Dec	86.80	87.10	84.00	84.62S	85.80
Mar	82.10	82.25	79.70	80.26S	80.90
May	78.75	78.80	76.35	76.85S	77.55
Jul	75.75	75.75	74.20	73.85S	74.55
Sep	73.50	73.50	71.25	71.60S	72.28
Sales 1,891. Spot accra 1.09.					
COPPER (25,000 lbs)					
Jul	72.20	72.20	70.20	70.90S	72.00
Sep	73.30	73.50	71.50	72.10S	73.20
Dec	75.10	75.30	73.20	73.90S	75.00
Jan	75.70	75.70	73.70	74.40S	75.50
Mar	76.60	76.60	74.80	75.30S	76.30
May	77.40	77.40	75.80	76.10S	77.10
Jul	78.00	78.00	76.80	76.80S	77.80
Sales: estimated 8,000.					
SILVER (5,000 troy oz)					
Jun	486.00	486.00	483.60	476.80S	491.40
Jul	488.50	488.50	571.50	477.00S	491.50
Aug	486.20	488.50	479.80	478.80S	493.30
Sep	491.70	492.00	475.10	480.70S	495.10
Dec	499.00	499.00	482.50	487.70S	502.50
Jan	499.50	499.30	485.00	490.10S	505.00
Mar	505.50	505.50	490.00	494.90S	510.00
May	511.30	511.30	495.10	500.00S	515.10
Jul	517.00	517.00	500.40	505.20S	520.40
Sep	522.50	522.50	506.00	510.70S	526.00
Sales: estimated 22,120.					
POTATOES (50,000 lbs)					
Nov	5.10	5.10	4.88	4.90	5.10
Mar	6.12	6.15	5.87	5.92	6.14
Apr	6.80	6.80	6.60	6.61	A6.83
May	7.90	7.90	7.81	7.81	7.90
Sales: 760.					

ORANGE JUICE (15,000 lbs)					
Jul	53.95	53.95	51.25	51.25	B53.75
Sep	54.05	54.05	51.20	51.85	54.20
Nov	55.20	55.20	52.30	52.80	B55.30
Jan	55.95	56.00	53.30	53.60	B56.30
Mar	57.00	57.00	54.40	54.60	B57.40
Sales: 250.					
COTTON No. 2 (50,000 lbs)					
Jul	76.90	78.75	76.50	77.50	77.10
Oct	78.00	79.75	77.30	78.70	78.15
Dec	75.40	77.05	74.70	76.25	75.67
Mar	74.30	76.20	74.00	75.00	74.75
May	72.30	74.30	72.30	73.55	72.70
Jul	70.00	71.60	69.75	70.75	69.95
Oct	66.75	67.00	66.75	66.85	66.86
Dec	63.00	63.00	62.25	62.25	63.25
Sales: 6,050.					
GOLD (100 troy oz)					
Jun	124.90	124.90	124.90	125.80S	125.20
Jul	124.60	124.60	124.60	125.10S	125.30
Aug	125.60	125.70	125.20	125.60S	160.80
Oct	126.90	127.00	126.50	126.90S	127.30
Dec	128.50	128.70	127.90	128.30	128.90
Feb	130.30	130.40	129.70	129.80S	130.60
Apr	132.00	132.10	131.40	131.40S	132.20
Jun	133.70	133.70	133.20	133.80S	134.00
Aug	135.00	135.00	135.00	134.60S	135.70
Oct	136.80	137.10	136.80	136.20S	137.40
Sales: 1,683.					

CHICAGO FUTURES
June 22, 1976

	Open	High	Low	Close	Prev.
WHEAT (5,000 bu)					
Jul	3.63	3.64½	3.56	3.63½	3.67
Sep	3.72	3.73½	3.67	3.72½	3.75
Dec	3.86	3.88	3.80½	3.85	3.01
Mar	3.97½	3.97½	3.91	3.96½	4.02
CORN (5,000 bu)					
Jul	3.00	3.00½	2.94¾	2.97	3.05
Sep	2.93	2.93½	2.86½	2.89¾	2.97
Dec	2.84	2.84½	2.77¾	2.82½	2.88
Mar	2.90½	2.92½	2.85¾	2.90½	2.95½
May	2.94½	2.96	2.90	2.94½	2.99
SOYBEANS (5,000 bu)					
Jul	6.45	6.45	6.35¼	6.35¼	6.56
Aug	6.45	6.46½	6.39¼	6.39¼	6.59¼
Sep	6.52	6.52	6.43	6.43	6.63
Nov	6.55	6.57	6.48½	6.48½	6.69½
Jan	6.55	6.55	6.53¼	6.53¼	6.73¼
Mar	6.72	6.72	6.61	6.61	6.81
May	6.65	6.71	6.65	6.65	6.85
Jul	6.67	6.75	6.67	6.67	6.87
SOYBEAN OIL (60,000 lbs)					
Jul	18.20	18.50	17.85	18.50	18.70
Aug	18.25	18.60	18.00	18.60	18.85
Sep	18.30	18.70	18.15	18.70	19.00
Oct	18.35	18.90	18.25	18.80	19.15
Dec	18.70	19.15	18.55	19.05	19.35
Jan	18.85	19.25	18.70	19.15	19.35
Mar	19.35	19.40	18.90	19.30	19.60
May	19.05	19.40	19.05	19.35	19.7
Jul	19.74	19.74	19.20	19.50	19.9
SOYBEAN MEAL (100 tons)					
Jul	191.00	193.50	188.50	188.50	198.00
Aug	191.00	194.50	188.70	188.70	199.00
Sep	190.50	194.50	188.70	188.80	198.50
Oct	190.00	194.00	188.30	188.30	198.50
Dec	189.00	194.50	188.50	188.50	198.00
Jan	190.00	194.50	188.50	189.00	197.50
Mar	193.00	196.00	190.00	190.00	199.00
May	192.00	196.50	190.00	190.50	199.00
Jul	195.00	197.00	193.00	193.00	220.50
SILVER (5,000 troy oz)					
Jun	494.00	494.00	478.00	480.00	493.50
Jul	474.00	481.50	474.00	480.00	494.0
Aug	493.00	493.00	474.00	480.50	494.00
Oct	495.00	495.00	475.50	482.00	495.50
Dec	499.50	499.50	480.80	487.00	501.00
Feb	504.00	504.00	486.20	491.50	506.50
Apr	509.50	509.50	490.50	496.50	510.50
Jun	512.00	512.50	496.00	501.50	516.00
Aug	518.30	517.30	502.00	507.00	521.00
Oct	525.00	525.00	507.50	512.50	526.50
LIVE BEEF CATTLE (40,000 lbs)					
Aug	43.30	43.45	42.57	42.92	42.90
Oct	44.40	44.87	44.00	44.57	44.22
Dec	45.60	45.85	45.05	45.40	45.50
Feb	45.60	45.80	45.00	45.35	45.40
Apr	45.80	45.80	45.12	45.30	45.40
Jun	46.50	46.50	46.05	A46.35	46.20

Sales: Aug 7,559; Oct 3,104; Dec 1,135; Feb 269; Apr 72; Jun 53.
Open Interest: Jun 36; Aug 16,025; Oct 8,289; Dec 3,869; Feb 2,165; Apr 390; Jun 82.

LIVE HOGS (30,000 lbs)					
Jul	51.90	51.90	50.80	51.50	50.55
Aug	48.17	48.17	47.25	48.00	46.60
Oct	43.60	43.90	43.20	43.50	42.90
Dec	42.95	43.15	42.47	42.70	42.40
Feb	42.50	24.50	41.65	A42.10	42.10
Apr	41.40	41.40	40.25	A40.55	A40.90
Jun	42.45	42.50	42.15	B42.50	B42.45
Jul	42.00	42.30	41.90	A41.95	B42.20

Sales: July 2,350; Aug. 2,839; Oct 1,084; Dec. 225; Feb. 102; Apr. 44; June 12; July 18.
Open Interest: June 1; July 4,511; Aug. 4,245; Oct 1,970; Dec 1,131; Feb 575; Apr. 309; June 87; July 60

SHELL EGGS (22,500 doz)					
Jul	53.00	53.35	52.90	53.35	53.50
Aug	53.80	54.25	53.80	54.25	54.35
Sep	56.90	57.05	55.95	56.75	56.70
Oct	—	—	—	N53.70	B53.70
Nov	59.00	59.00	58.50	58.75	58.90
Dec	60.35	60.60	59.70	60.15	A59.95

Sales: Jul 30; Aug 4; Sep 287; Oct 0; Nov 5; Dec 38.
Open Interest: June 11; July 201; Aug 46; Sep 1,116; Oct 2; Nov 274; Dec 748.

PORK BELLIES (36,000 lbs)					
Jul	78.25	78.95	75.75	76.45	A77.35
Aug	75.00	75.82	72.45	74.60	A74.17
Feb	65.15	65.80	63.50	64.05	A65.15
Mar	65.05	65.50	63.40	65.10	A65.05
May	65.10	65.60	63.80	64.00	A65.10
Jul	—	—	—	A65.00	A66.00

Sales: Jul 4,566; Aug 4,008; Feb 1,168; March 99; May 43; July 0.
Open Interest: July 3,550; Aug 3,727; Feb 1,590; March 597; May 173; July 1.
B-Bid. A-Asked. N-Nominal.

GOLD (100 troy oz)					
Jun	125.20	126.20	124.30	124.30	125.70
Sep	126.50	126.50	125.70	126.00	126.50
Dec	128.20	128.60	127.80	128.10	128.60
Mar	130.70	131.10	130.10	130.30	131.40
Jun	133.50	133.50	132.70	132.70	134.00
Sep	136.50	136.50	135.40	135.40	136.80

Sales: June 9; Sep 593; Dec 205; March 46; June 8; Sep 4.

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	40.50
Albert Heijn	103.70
Algembank	388
Amrobank	71.80
A'dam	79
Fokker	33
Heineken	146.90
H.V.A.	50.10
Holl-Am-H	92.40
Hoogovens	51.20
K.L.M.	107.50
Nff Nieder.	88
Pakhoed	118.70
Philips new	30.50
Robeco	198.20
Rolinco	151.50
Royal Dutch	129.80
Unilever	125
Van Ommer	233
VerMach	152

Brussels

Arbed	4,080
Brux-Lamb	1,960
Cock Ougrée	820
Electrobel	5,790
GB-Inno-BM	1,745
Hoboken	3,820
Pétrofina	5,190
Ph Gevaert	1,180
Soc. Générale	2,330
Solvay	2,680
Un. Minière	1,114

Frankfurt

AEG	89.30
BASF	168
Bayer	138.70
Commerzbk	184.50
Cont. Gummi	88
Daimler	346.50
Degussa	175
DeutBank	286.80
DresdeBk	210.50
Hoechst	151.90
Geis Aktien	78.50
Hoesch	56
Karlstd	398
Kaufhof	241
KHD	164
Lufthansa	96
Mannesmann	394
Metallgesell	239
Neckermann	100.50
RWE new	161
Schering	343
Siemens	288.70
Thyssen	118.40
Veba	123.90
Volkswagen	129.50

*Ex-Rights.

London

Anglo-Am	2.80
Anglo-Am cp	£22.50
Barclay Bk	2.78
Beecham Gr	3.76
BICC	1.09
Boots	1.22
Bowater	1.99
Brit-Am Tob	3.69
Brit Oxyg	0.61
Brit Pet	6.10
Burmah	0.42
CadburySc	0.46
Chartered	1.49
Courtaulds	1.32
Daggafont	—
DeBeer D	2.22
Decca Rec	2.40
Distillers	1.48
Dunlop	0.78
E Mastline	2.36
GEC	1.57
FreeStGed	£13.25
GKN	3.16
Glaxo Gr	4.01
Gold Fields	1.75
Gt Un St	1.83
Guinness	1.32
Hawker-Sidd	4.52
Hudson Bay	£17.25
Imp Chem	3.57
Imps	0.75
Mark & Sper	0.98
MetalBox	2.45
Nichols	0.67
Plessey	0.76
Rand Mines	1.85
Rank Org	1.70
Royal Dutch	£39.75
R.T.Z.	2.15
Shell	4.34
Thorn (A)	2.23
Tube Invest	3.30
Union Carb	2.95
Vickers	1.83
War L3½	£25 13/16
West Deep	£8.80
West Drief	£22.00
West Hold	£17.50
West Min	1.89
Woolworth	0.62
ZCI	0.29

Milan

Bastogi	899
Erba	2,035
Erc Marelli	367
Fiat	1616
Finsider	245
Generali	44,760
IFI	1,950
Italges	430
Italsider	370
LaRines	61.50
Montedis	425
Olivetti	1,095
Pirelli	898
Snia Visco	1,290
Terni	238

Paris

Air Liquide	358
Alimentaire	81.60
BSN	651
Carrefour	1,738
Cim Lafarge	224
Citroën	50.80
Cie Bancaire	290
CFP	129
CGE	315
CCF	104.40
Ferodo	413
Imétal	112.80
L'Oréal	975
Mach Bull	39.50
Michelin	1,291
Moët-Henn	512
Moulinex	275.10
Paribas	161.80
PUK	103
Penarroya	54.50
Perrier	115
Peugeot	280.20
Rh Poulenc	95.90
Saclior	61.50
St Gobain	131
Suez	227
Télémécan	792
Thomson	215
Usinor	69

Zurich

Alusuisse	1,300
Buerhle	1,790
B Boveri	1,680
Ciba Geigy	1,515
Cr Suisse	2,730
Fischer	615
HofRochN	9,475
Nestlé	3,520
Sandoz	5,125
Sté B Suisse	433
Sulzer	2,810
U.B. Suisse	3,150

*Ex-Dividend.

London Commodities

June 22, 1976

	High	Low	Close (Bid-Asked)	Previous (Close)
SUGAR				
Aug	183.50	181	182 -182.15	181.75-182.25
Oct	188.50	185.75	186.80-186.95	186.25-186.50
Dec	191	187.50	189.60-189.75	188.25-188.50
Mar	192	189.25	190.50-190.60	189.25-189.50
May	191.50	189.35	191.50-191.75	190.05-190.10
Aug	193		191.75-192.75	190.50-191.50
Lots: 1,822.				
COCOA				
Jul	1,297	1,278	1,289-1,290	1,273½-1,275
Sep	1,237	1,223	1,226-1,227	1,219 -1,220
Dec	1,137	1,118	1,118-1,119	1,118½-1,119
Mar	1,090	1,073½	1,073-1,074	1,074 -1,075
May	1,050	1,035	1,038-1,039	1,034 -1,035
Jul	1,024	1,006	1,016-1,019	1,010 -1,011
Sep	993		985- 990	985 - 989
Lots: 5,291.				
COFFEE				
Jul	1,598	1,530	1,525-1,530	1,555 -1,564
Sep	1,572	1,530	1,535-1,536	1,566 -1,368
Nov	1,563	1,526	1,529-1,530	1,558 -1,559
Jan	1,556	1,520	1,520-1,522	1,555 -1,556
Mar	1,549	1,516	1,515-1,518	1,549 -1,553
May	1,550	1,511	1,511-1,515	1,550 -1,553
Jul	1545		1,511-1,512	1,547 -1,549
Lots: 2,200.				

London Metals Market

June 22, 1976

	Today Bid-Asked	Previous Bid-Asked
Copper wire bars: spot	891 - 892	892 - 893
3 months	923.50- 924	924.50- 925
Cathodes: spot	881 - 883	882 - 883
3 months	914 - 914.50	914 - 914.50
Tin: spot	4,485 -4,490	4,465 -4,470
3 months	4,637 -4,640	4,605 -4,610
Lead: spot	269 - 270	270.25- 271.25
3 months	281 - 281.50	281.50- 281.75
Zinc: spot	418 - 419	421.75- 422
3 months	436 - 437	438 - 438.50
Silver: spot	272.50- 273	275.50- 276
3 months	281.30- 281.40	284.20- 284.30

Paris Commodities

June 22, 1976

	High	Low	Close (Bid-Asked)	Ch.
SUGAR				
Aug	1,630	1,590	1,629-1,630	+39
Oct	1,730	1,655	1,705-1,710	+50
Nov	—	—	—	
Dec	1,730	1,675	1,728-1,730	+65
Jan			1,690-1,740	+45
Mar	1,725	1,678	1,709-1,712	+49
May			1,700-1,735	+40
Jul			1,705-1,734	+40
Aug			1,705-1,734	+40
Lots: 168.				
COCOA				
Jul			1,051-1,100	+11
Sep	1,075	1,063	1,069-1,070	+17
Dec	940	930	934- 935	+14
Mar	907	903	904- 906	+14
May			875- —	+ 5
Jul			865- —	+15
Lots: 203.				

Tokyo Exchange

June 22, 1976

	Price Yen
Asahi Glass	333
Canon	419
Dai Nip. Print.	527
Fuji Bank	332
Fuji Photo	576
Hitachi	214
Honda Motor	748
C. Itoh	301
Japan Air L.	1,800
Kansai El Pwr.	692
Kao Soap	585
Kirin Brewery	382
Komatsu	472
Kubota	337
Matso Ind.	699
Matsu E. Wrks.	667
Mitsubi Hvy. Ind.	145
Mitsubi Corp.	448
Mitsui Co.	438
Mitsukoshi	470
Nippon Elec.	789
Sharp	382
Shiseido	1,100
Sony Corp.	2,880
Sumitomo Bank	332
Taisho Marine	278
Takeda	225
Teijin	159
Tokyo Marine	565
Toray	159
Toyota	924

Eurocurrency Interest Rates

	Dollar	German mark	Swiss franc	Sterling
7 D	5¼-5⅝	3½-4½	1½-1⅞	14 -15
1 M.	5⅝-5½	3⅝-4	½- ⅝	13⅛-13⅞
3 M.	5⅞-6⅛	3⅞-4½	⅝-1	13⅛-13⅝
6 M.	6⅝-6¾	4⅝-4⅞	1⅝-1⅞	12⅞-13⅛
1 Y	7⅛-7⅝	5¼-5½	2½-2¾	13¼-13½

Tuesday's New Highs and Lows

NEW HIGHS-89

Allis Chalm	Gen Instrum	Pepsico
AvcoCp pf	Inco Ltd	Ralston Pur
Avon Prod	Int Mining	Reich Chem
Basic Inc	Kerrmcg	Rexnord Inc
Budd Co	Kidde Co	Rexnord pfB
Capcit Com	Kidde pfA	Seabcst Lin
Carborun	Lavid Cap	Sierra Pacp
Cater Trac	Louid Exp	Smith Int
Cin Milcrn	Manuf Han	Sperry Rnd
Cities Svc	Marley Co	Suncomp
Colt Ind	Maydst wi	Suncomp pf
Colt Ind pf D	Molycorp	Tenneco
Colt Ind pf A	Murphy Oil	Tenneco pf
Comb Engin	Nomat Gas	Taxcom Bn
Comeb pf A	North Telec	Texetran
Contl Group	Northrop Cp	Texgasir
Comm Eng	Northrop pf	Texgast pf
Cumeng pf	NWT BanCp	Texoil Gas
Diam Shm	Nwst Ind	Thom Betts
Diamsh pfc	Nrwst In wt	Timken Co
Diamsh pfd	Nwtind pfC	TRW 4.50pf
Dover Corp	Nwstind pf	Un Nuclear
E Systems	Nwststw	Utah Int
Emhart pf	Occiden Pet	VSI Corp
Fed Mogul	Occidp 4pf	Wachova wd
Fluor Corp	Occi 3.60pf	WashSteel
Fluor pfB	Occip 2.50pf	Wn Pac Ind
Fost Wheel	Occi 2.16pf	Woods Pet
Fruehf Corp	Okla NGas	Wrigley
Gen Elec	Pennaco pf	

NEW LOWS-15

Amwwk pf	Marsh Field	vlReadg Co
Ansul Co	Mercant Str	Rorer Amch
AutData wi	Nwstpipe pf	Scottys Inc
Illi pw 8.24pf	Orangeco	WashGasLt
Kanemill wi	Ph El 9.52pf	Wyly Corp

Market Summaries

NYSE Most Active

June 22, 1976

	Sales	Close	N.C.
Pan American Air	300,300	6	— ¼
Citicorp	174,700	36⅞	+ ½
Occidental Pete	170,200	17⅝	— ⅜
Dresser Industries	155,900	42½	— ½
Marcor Inc	151,300	37¾	— ¼
ITT	17,080	27⅝	+ ¼
Walter Kidde/co	124,200	32	+1
eXrox Corp	124,000	59½	+1⅛
Weyhaeuser Co	111,900	45½	—1¼
Pacific Gas/Elec	108,100	20⅝	—
Tenneco Inc	101,900	31⅝	+ ⅛
Minnesota Mng/Mfg	100,800	58	— ¼
NL Industries	99,100	19⅝	+ ½
United Nuclear Cp	97,500	34¼	— ⅜
S.S. Kresge Co	96,500	35⅝	— ½

	Today	Prev day
Volume (in millions)	17.53	21.15
Advances	564	552
Declines	839	881
Unchanged	431	456
Total Issues	1,834	1,889
New 1976 Highs	39	89
New 1976 Lows	15	15

Dow Jones Averages

	Open	High	Low	Close	Ch.
30 Ind	993.94	1002.05	987.22	996.56	—1.07
20 Trn	220.56	222.45	218.83	220.64	—0.43
15 Util	85.54	86.38	85.19	85.95	+0.25
65 Stk	306.74	309.33	304.70	307.47	—0.24

Standard & Poor's

	High	Low	Close	N.C.
425 Industrials	116.98	115.27	116.25	—0.28
15 Railroads	47.12	46.51	46.87	+0.10
60 Utilities	46.15	45.57	45.89	+0.02
500 Stocks	103.98	102.40	103.25	—0.22

NYSE Index

	High	Low	Close	N.C.
Comp	55.11	54.85	55.03	—0.11
Inds	61.76	61.44	61.66	—0.15
Trans	41.01	40.79	40.93	+0.01
Utils	35.41	35.37	35.37	—0.02
Finance	53.05	52.82	52.99	—0.06

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
June 22	153,501	373,064	868
June 21	157,843	398,359	1,314
June 18	166,034	414,577	1,249
June 17	155,871	397,312	1,458
June 16	138,202	347,291	1,362

*These totals are included in the sales figures

American Most Actives

	Sales	Close	N.C.
Instruments Systems	109,100	1⅛	—
Houston Oil/Mini	59,500	58⅝	+1
Champion Home B	50,700	5	—
Natl Patent Dvl	45,100	11	+ ⅜
Syntex Corp	44,400	31⅞	+ ⅛
Crutcher Resources	40,800	6⅛	+ ⅜
Dome Petroleum	28,100	42½	— ¼
Varo Inc	27,100	11⅝	—
Consol Gas/Oil	21,900	12¼	+ ⅜
Combustion Equip As	18,800	17½	+1⅛

Approx total stock sales 2,350,000
Stock sales year ago 3,075,865

American Stock Index:

High	Low	Close	N.C.
104.71	104.30	104.42	.28

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Box D-5,359, Herald Tribune, Paris.

هكذا من الأصل

هكذا من الأصل

Amex Nationwide Trading, June 22 — Closing Prices

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
	7	AAR Cp .30	19	11	11	10½	11 +	¼
	6¼	AAV Cos .3	5	3	6⅜	6⅜	6⅜	
	5¾	AbrdMf .40b	60	1	6⅝	6⅝	6⅝	
	1	Acme Haml		5	1½	1½	1½	
	1⅛	Acme Prec	5	7	2½	2⅜	2⅜—	⅛
	⅞	Acton .20e	5	5	6	5⅞	5⅞—	⅛
	2	Adams Rusl	9	10	3¾	3½	3½—	⅛
	9⅞	AdobeOil .16	17	15	12⅜	11¾	11¾—	⅛
	4	A&EPlas P	5	27	6⅝	6⅜	6⅝+	⅛
	1	Aeslo Corp	7	70	1¾	1⅝	1⅝—	⅛
	4⅞	AeroFlo .15e	7	3	6⅝	6½	6½	
	1⅛	Aeronca Inc		11	1⅜	1⅜	1⅜	
	1⅞	AffilCap .88		1	2¾	2¾	2¾—	⅛
	4⅝	Affil Hsp .34	6	18	7¼	7	7¼+	⅛
	3⅝	Afer Sbc .20	5	7	4⅞	4¾	4⅞+	⅛
	4⅝	Alaska Airl	3	10	4⅞	4⅝	4⅝—	⅛
	⅝	AlbaWa .05e	4	4	2⅜	2⅜	2⅜—	⅛
	6⅛	Alcmac .15e	7	8	7	7	7 —	⅛
	4¼	Alleghy Airl	11	6	5⅞	6	6	
	20¼	AllegA pfC 3		4	25⅜	24½	24⅝—	1¼
	1⅛	AllegA wO		1	2¼	2⅜	2¼+	⅛
	1	AllegA wN		3	1⅝	1⅝	1⅝+	⅛
	4⅛	Alles Cp w		6	6⅝	6½	6⅝+	⅛
		AlldAr Inc		36	1⅛	1	1	
	18⅝	AlldThr 1.60	4	7	27¾	27⅝	27¾	
	1	Aloha Inc			1½	1½	1½+	⅛
	3⅛	Alamll .10e	6	6	5	4⅞	5	
	11-16	Alec Corp	14	16	1⅛	1	1⅛	
	¼	Alec Cp w		11	7-16	⅜	⅜—	⅛
	8⅞	AlerFds .50	7	3	8¾	8⅝	8¾+	⅛
	43½	Alcoa pf3.75		z100	46½	46½	46½	
	7⅞	AMAX w		28	14⅛	13½	13½—	⅜
	6	AmBllr .50	6	3	7⅝	7⅝	7⅝	
	7¼	AmBusP .26	11	5	8	8	8	
	6⅛	A GerPd .34		17	6⅛	6½	6⅝—	⅛
	6⅛	Amin Pic	4	2	5	5	5	
	3	A Israel 1lr	4	24	3	3	3 —	⅛
	11	AMaizeA .40	4	25	11⅞	11¼	11⅞	
	10⅜	AMaizeB .40	4	9	11¼	11⅛	11⅛—	⅜
	36	Am Mf 2.70e	5	1	47⅝	47⅝	47⅝+	½
	3¼	AmMo Inns		17	4⅝	4⅜	4⅝+	⅛
	30	AmPerol 2	7	3	31½	31¼	31¼—	⅛
	4¼	A Precs .20a	6	13	6⅝	6½	6½—	⅛
	3⅜	A SafEq .11	4	23	5⅝	5½	5½—	⅛
	10⅜	AmSclE .04e	18	26	12¼	11¾	11¾—	⅝
	2⅜	AmTec .05e		5	3⅝	3⅝	3⅝	
	8⅞	AmUlS .69e		6	9⅝	9⅝	9⅝—	⅛
	9	AMIC Corp	8	175	11⅞	11½	11⅞—	⅝
	1⅛	Angio C .12e	7	24	2½	2⅜	2⅜—	⅛
	3½	Anken .20	12	8	6⅝	6	6	
	4⅛	Anthony .19	5	4	7⅛	7	7	
	1⅛	Applld Das	9	1	2⅝	2⅜	2⅝+	⅛
	17⅛	Aqul Ca .30	17	5	22½	22½	22½—	⅛
	4⅝	Ariz CL .10e	26	15	5⅝	5	5	
	10	ArminCp .12	4	81	10⅝	10⅛	10½—	⅛
	3⅛	Arrow Elec	7	1	3⅝	3⅝	3⅝	
	4	Arundel		9	4⅝	4⅝	4⅝	
	7⅝	Asamera .25	11	349	14½	14	14½+	⅛
	9	AshlOC .20a	9	3	11¼	11¼	11¼—	⅛
	⅜	Askin Svc	5	7	1⅛	1⅛	1⅛—	⅛
	8⅜	Aspro .58a	5	2	10⅜	10⅜	10⅜+	⅛
	2⅛	Asrex Inc	11	11	3⅝	3¼	3⅜+	⅛
	3⅛	Aalana	3	3	5	4⅞	4⅞—	⅛
	⅝	Aco Ind	100	30	1⅛	1	1 —	⅛
	⅞	ATI Inc		2	1⅛	1	1⅛+	⅛
	½	Al Richf w		5	1⅝	1⅝	1⅝	
	4⅛	Alas CM B	12	79	5½	5⅜	5½+	⅛
	1⅛	Alas Cp w		1	2½	2⅜	2⅜	
	12⅞	Augalnc .15	18	79	15⅛	15	15 —	⅛
	11⅛	Ausral Oil	14	182	13⅝	13½	13½—	¼
	6⅛	AuoTrn .70	12	3	8⅛	8	8 —	⅛
	2¼	Auo Bldg	8	2	3⅜	3⅜	3⅜—	⅛
	2⅜	Auma Rad	8	72	6⅝	6½	6⅝+	⅛
	5⅛	AumSvc .30	6	1	9⅛	9⅛	9⅛	
	37	AuoSw .80	13	x1	39	39	39 +	¼
	10⅛	AVC Cp .40	3	28	12⅜	12	12⅜+	⅜
	2	AVEMC .16	7	5	3⅛	3⅛	3⅛—	⅛
	19½	Avondal 1.20	8	1	20	20	20 +	¼
	4⅛	AVX Cp .12e	15	34	12½	12	12⅜	
	3⅛	Avdin Cp	9	8	3⅝	3⅝	3⅝—	⅛
		B						
	6	BadgrM .50	9	1	8⅝	8⅝	8⅝+	⅛
	4	BakerM .15	10	2	4½	4½	4½	
	9⅛	BaldorEl .28	7	8	10	9⅝	9¾	¼
	5	BaldwS .32a		8	5⅝	5⅝	5⅝—	⅛
	12⅝	BanFd 1.15e		6	16	15⅝	15⅝—	⅛
	⅝	BangPun w		4	⅝	⅝	⅝+	⅛
	6⅞	BansrCl L	6	43	9⅝	9⅝	9½	
	3⅞	Banner .86	5	25	4⅝	4¼	4¼—	⅛
	2⅛	BarcoCa .12	8	3	3⅝	3½	3½	
	2⅛	Barnes Eng		11	3⅝	3⅜	3⅝+	⅛
	6⅞	Barnwl .05e	26	8	8⅜	8¼	8⅜—	⅛
	6⅛	BarryR .03e	7	16	6⅝	6½	6½—	⅛
	5⅝	BarryWr .44	6	15	7⅞	7⅞	7⅞	
	2	Barh Sp .20	10	7	3⅛	3⅛	3⅛—	⅛
	2	Barons Cdy		1	2¼	2¼	2¼—	⅛
	1⅜	Baruch Fos	12	6	1⅜	1⅜	1⅜	
	1⅛	Barwick ET		18	2⅜	2¼	2⅜+	⅛
		Bell Ind .08a	6	37	3⅝	3⅜	3⅝	
	⅛	BanSMg w		2	¼	¼	¼—1-16	
	3⅝	Banrus Crp	4	0	3⅝	3⅝	3⅝	
	6⅛	Berg Bruns	14	380	10⅞	9⅝	10⅛+	⅝
	13	Brg B pf1.15		34	19	17½	18½+	⅝
	1⅞	BerzzOma		1	2¼	2¼	2¼	
	2	Berea .14	8	10	4⅝	4⅝	4⅝+	⅛
	2⅜	BarvenC .06		148	4⅝	4	4⅛—	⅛
	3	BehCp .20e	40	38	4	4	4 +	⅛
	1⅛	Beverly En	20	22	2	1⅞	2 +	⅛
	9⅛	Bic Pen .36	10	5	12½	12	12⅜+	¼
	24⅝	Big Ber 1.3	6	5	31½	31½	31½	
	5⅝	BigDad .26e	7	1	8	8	8	
	4⅝	BigVSup .20	4	7	6½	6⅜	6½+	⅛
	11	BinkMf .80a	7	11	15	14⅝	14⅝+	⅛
	11⅛	BinnySm .72	6	13	13⅝	13½	13⅝—	⅛
	4½	Blessng .10e	8	1	6¼	6¼	6¼—	
	2⅜	Bloun .10e	6	26	3½	3⅜	3⅝	
	3⅛	Bluebird Inc	5	18	4⅝	4½	4⅝	
	5⅛	Bodin Ap .40	8	26	6⅝	6⅛	6⅜—	⅛
	6½	BolBer .20		23	10	9⅛	9½—	⅛
	5⅛	Bowne .24	6	7	10⅜	10⅜	10⅜—	⅛
	5	BowVall .10	115	160	24⅞	23⅝	24⅝+	¼
	10⅛	BradRa .15e	5	16	11½	11¼	11¼—	⅛
	7⅝	BradfdN .20	10	37	11¼	10½	10½—	⅝
	8⅛	Brascan A 1	3	63	10⅞	10⅝	10⅞	
	15	BraunEn .80	6	2	19⅝	19⅝	19⅝+	⅛
	12⅝	BrewerC .80	14	30	13⅝	12⅞	12⅞—	⅝
	2⅛	BroDart Ind	5	1	3	3	3 +	⅛
	2	Brody Seat		2	2½	2½	2½+	⅛
	9	BrooksP .28	4	1	10	10	10	
	2	BrownCo wt		1	4	4	4	
	9⅞	BrnF A .52a	9	8	11⅝	11⅜	11⅜+	⅛
	9⅞	BrnF B .52a	9	202	12	11⅞	11⅞+	⅛
	1-16	BRT Rlt wt		2	1-16	1-16	1-16	
	1½	BTU Eng		1	1⅜	1⅜	1⅜	
	2	Buehler Cp	7	8	2¼	2¼	2¼	
	6⅜	Buell Ind .40	5	15	10⅜	10⅜	10⅜+	⅛
	9⅞	Bundy 1.08	7	25	15¼	14⅝	14⅝—	⅝
	3¼	Burgess Ind	6	25	4⅝	4	4 +	⅛
	8½	BurnsInt .60	7	13	9⅝	9⅝	9⅝—	⅛
	8	Butlerint .50	6	14	14½	14¼	14¼—	⅛
	8⅜	Buttes G Oil	6	43	22⅝	22¼	22¼—	⅛
		C						
	4½	CagleA .10e	3	7	5⅝	5½	5⅝+	⅛
	12⅛	Caldor .25b	8	19	13⅝	13⅝	13⅝	
	3⅜	Calcomp		79	5⅜	4⅞	5⅜+	⅛
	2⅜	Cal Life Cp	4	5	3⅝	3⅝	3⅝	
	8¼	Cal PrfCm 1	10	9	14⅝	14	14 —	⅛
	6⅝	Camco Inc	9	23	7½	7⅛	7⅛—	⅛
	5-16	CaChbA .25e		59	4⅝	4⅝	4⅝	
	8⅞	Campin .40b	17	6	9½	9⅜	9⅜+	⅛
	7⅛	CdnExp .05e	10	9	4 7-16	4 7-16	4 7-16	
	4⅞	Cdn Homstd	18	27	6½	6⅜	6⅜	
	5⅝	CdnHydr .25	6	1	8⅝	8⅝	8⅝	
	5-16	CdnMarc .20	7	6	4⅝	4⅝	4⅝—	⅛
	5¼	Cdn Merrll	32	6	10⅛	10	10 —	¼
	9⅝	CdnOccl .50	8	1	13⅝	13⅝	13⅝	
	8⅛	Cdn SuprOil	11	10	46½	46	46 —	⅞
	1	Capehart Cp		1	1⅝	1⅝	1⅝	
	2⅛	CapitlFd .20		14	2⅜	2⅜	2⅜	
	7¼	Carbon .88a	7	190	28⅜	27½	27½—	½
	5¼	Caressa .30	6	10	6⅝	6¼	6¼+	⅛
	4	Carnat 1.40	15	43	75¼	75	75¼+	¼
	-32	Carr wt		1	1-32	1-32	1-32	
	8	Carro's Dev		28	4⅛	4	4 —	⅛
	4⅛	Castle AM 1	5	6	20½	20⅜	20½+	⅛
	3½	CasFd 1.20a		6	16¼	16¼	16¼—	⅛
	1½	Castleton In	9	1	1⅝	1⅝	1⅝	
	8¼	Cavitrn .10e	8	10	8⅝	8⅜	8⅜—	⅛
	⅞	CelluCraft	6	4	1⅛	1⅛	1⅛—	¼
	4¼	CenM pf3.50		z30	35⅞	35⅞	35⅞—	⅛
	4¼	CentSec .35e		8	5⅝	5½	5½	
	4	Cenvill .11e		10	7⅝	7⅛	7⅛—	⅜
	8¼	CerM pf2.25		32	20½	20⅛	20½+	½
	1⅜	Certified Cp		1	1⅝	1⅝	1⅝—	⅛
	1¼	Cetec Corp	11	16	1⅝	1⅝	1⅝	
	3⅝	ChadMill .40	9	5	5⅝	5⅝	5⅝	
	3⅝	Champ Hom		1054	5⅛	4⅝	5 +	¼
	3½	Chartr Med	5	13	4⅝	4½	4⅝	
	6⅛	CHB Food	4	12	7⅜	7⅜	7⅜+	¼
	4⅝	CHC Cp .30t	3	17	5¼	5	5⅛	
	2⅛	Chem Exp	5	3	2⅜	2⅜	2⅜+	⅛
	5⅝	ChiRivt 1.60	10	3	19⅝	19⅝	19⅝+	⅝
	8¼	Chiefn Dev	27	12	11⅝	11½	11½	
	1⅝	Child World	9	6	15½	15⅜	15½+	⅛
	1¼	Christian Co	5	41	2¼	2⅛	2¼—	⅛
	⅛	Cl Mlg wt A		1	⅛	⅛	⅛—1-16	
	4¼	Cinema Flv	7	12	5	4⅞	5 +	¼
	1⅜	Cinerama		12	2	2	2	
	5¼	Circle K .32	6	17	6⅝	6	6	
	4⅝	Citation .40		4	6⅝	6¼	6¼—	⅛
	7⅜	CityGsFl .68	5	1	8⅝	8⅛	8⅛	
	8⅝	CK Pet .15e	9	44	14⅝	14¼	14¼—	⅜
	8	Clark Gr .30	11	1	14¼	14¼	14¼	
	6¼	Clarkson .20	5	2	7⅝	7½	7½—	⅛
	2¼	Clarostat	8	5	4½	4½	4½	
	4⅝	Clopay .12e	28	2	8	8	8 —	⅛
4⅜	2½	CMI Corp	5	37	2⅝	2⅝	2⅝—	⅛
1	1-16	CMI Inv wt		6	1-16	1-16	1-16—1-16	
30¾	22⅝	Coachm .20e	8	28	27¼	27	27¼+	⅛
6⅝	3¾	CoffMat .15r	12	1	4	4	4	
3⅝	2	Cbluinc .12t	11	12	2¼	2¼	2¼—	⅛
12⅞	8⅛	ColeNaf .60	7	29	12	11⅞	12 +	⅛
19½	12⅝	Coleman .52	14	44	16	15¾	15⅞—	⅛
4⅞	2½	Colon Coml		7	3¼	3	3¼	
6⅝	3⅝	ColwelIC .28	5	5	5¼	5¼	5¼	
7-16	3-16	ColwMfg wt		1	¼	¼	¼	
18⅝	13	CombE .05r	9	34	16½	15⅞	16¼—	¼
42	33¼	Cominco 2	10	8	41¼	40⅝	40⅝—	⅛
13⅞	9⅝	ComAll .20a	6	8	10½	10½	10½	
7⅛	3⅞	Comdor BM		2	5⅝	5⅝	5⅝—	¼
10⅝	8⅝	CoPsyC .20	7	12	8⅞	8⅝	8⅝	
6⅛	4	Compo Ind		1	5⅝	5⅝	5⅝—	⅛
2⅜	1⅛	CompuDyn	7	10	1⅛	1⅛	1⅛+	⅛
3	11-16	Comput Inst		23	1⅛	⅞	⅞—	⅛
3⅛	3-16	Comput Inv	62	1	1⅛	1⅛	1⅛+	⅛
13⅞	6⅝	Conchem .40	7	8	11⅝	11⅝	11⅝—	⅛
16⅞	4⅛	Concrd Fab	2	10	10	10	10 +	⅛
10⅛	5⅝	Condec Crp	3	4	8⅝	8⅛	8¼+	⅛
4⅝	3⅜	Connlly Con	6	2	4	4	4 +	⅛
5⅝	2⅝	Conroy .05a	17	8	4⅜	4⅛	4⅜+	⅛
12⅞	6¼	Con Oil Gas	12	178	12⅝	11⅞	11⅞—	⅜
10⅛	7⅛	Cons Ref .60	11	8	9	9	9 +	⅛
9⅝	3⅝	Consyne Cp	13	204	8⅝	8⅛	8⅝	
1½	⅝	Cont Mater		58	1⅛	1	1	
12⅜	5⅝	Cook El .40	16	122	13	12⅜	13 +	⅝
20⅜	14½	Cook Ind .40	8	42	17¼	16⅞	17¼+	⅜
14⅜	11⅛	CookPV .40	5	2	12⅜	12⅜	12⅜+	⅛
4⅛	2⅜	Cordon Intl	13	34	3⅛	3	3 —	⅛
14⅝	9	Core Labs	11	5	14⅛	13⅝	14⅛+	⅝
7⅛	7	Cornelus .40	8	12	7⅛	7⅛	7⅛	
24⅝	19⅛	CorrBlk 1.20	9	28	22½	22¼	22¼—	⅛
3⅝	1⅞	Cosco Inc		7	2⅜	2⅜	2½+	⅛
4⅞	1⅝	Coit Corp	6	2	2⅝	2⅝	2⅝	
1	½	CottCorp wt		1	9-16	9-16	9-16	
19	13	ConCbl Com	18	7	15⅝	15¼	15⅝+	⅛
15⅛	8⅝	Craig .20	6	83	14	13⅝	13½—	⅜
6⅛	3⅛	CramrE .13t	463	3	4⅝	4⅝	4⅝+	⅛
2⅛	1⅛	Clest Foam		1	1⅝	1⅝	1⅝	
16⅛	12	Crompton	15	1	16⅝	16⅝	16⅝—	⅛
37	30¼	CrossAT 1	11	12	31⅝	30⅝	30⅝—	½
25	15⅛	CwnCPt .60r	3	18	20⅜	19⅞	19⅞—	½
6	4	Crown In .20	8	2	5¼	5¼	5¼—	¼
9⅛	6¼	CRS Des .12	5	3	7½	7½	7½	
7⅛	5⅝	CrutcRe .36	13	x553	8⅛	7⅝	8 +	½
10⅛	7⅝	CrystlO .40a		58	10⅛	10	10⅛	
13⅝	6⅝	Cubic Cp .22	7	45	11½	10⅝	11 —	⅛
4⅛	1⅛	Curtis Math	10	2	4	3⅝	4 +	¼
9⅝	6⅝	CW Tran .40	7	7	9½	9⅜	9⅜+	⅛
		D						
8	3⅞	Damson Oil	25	399	7⅛	7	7⅛—	⅛
20¼	12⅝	Daniel .18b	7	12	16⅝	16	16 —	⅝
11⅞	4⅝	Dataprod	10	221	10⅛	10⅛	10⅛—	⅛
8⅝	5½	DayMln .10e		23	7⅝	7½	7½—	⅛
15-16	⅝	DCL Inc	5	1	11-16	11-16	11-16	
14½	9⅛	Del Labs .28	7	9	11⅞	11⅝	11⅝—	¼
1⅛	7-16	DeltaCp Am		12	⅝	9-16	9-16+1-16	
10⅞	7	Den. Tal Ez	8	30	7⅝	7¼	7¼—	⅛
2⅝	1⅛	DeRose Ind		1	1⅛	1⅛	1⅛—	⅛
2⅛	1	Designcr Jw		20	1⅜	1⅜	1⅜	
8⅝	3½	Digicon Inc	9	2	3⅜	3¼	3¼	
20	15⅜	DillardSt .40	6	3	16⅝	16⅝	16⅝—	⅜
1⅝	11-16	Diodes Inc		13	1⅛	1	1⅛+	⅛
3⅜	1⅜	DisFab .07e	7	3	2⅛	2⅛	2⅛—	⅛
16	11½	Diversey .56	7	8	13⅝	13⅝	13⅝+	¼
10½	6⅝	Dixilyn .30e	4	17	8½	8¼	8¼—	⅜
46	32	Dome Petrl	11	112	43⅝	42⅝	43 —	⅝
26⅝	20	Domtar .80	15	9	22	22	22 —	⅛
7⅛	5⅝	Dorkeny .24	3	7	5⅝	5⅝	5⅝—	⅛
9½	8⅝	DowneyS .24	5	1	9⅛	9⅛	9⅛—	⅛
18¼	16	DrexUtl 1.30		5	16¼	16⅛	16¼+	⅛
11⅞	6¼	Driver Harr		3	10¼	10¼	10¼—	⅛
14	10	DrgFair .40	5	2	10⅜	10⅜	10⅜+	⅛
1 13-16	1 5-16	Dunlop .06e	5	2	1⅜	1 5-16	1 5-16—1-16	
23⅝	14⅛	DuplxPd .80	5	2	14⅝	14⅝	14⅝+	¼
9⅛	5⅝	Dur Tst .25b	8	12	6⅝	6⅝	6⅝	
3⅝	3⅛	DWG .05e	4	8	3⅝	3⅜	3⅜+	⅛
6⅛	2⅜	Dynicto .06e	9	74	4⅛	4	4 —	⅛
8½	5⅛	DynAmer	8	31	6⅝	6½	6½—	⅛
16⅛	5⅝	Dynell .14t	34	94	15	14⅜	14⅜—	⅛
		E						
3⅝	1⅛	EAC Ind	6	14	3⅝	3¼	3⅜+	⅛
2⅛	1	Eagle Cloth		6	1½	1⅜	1⅜—	⅛
9⅛	6⅝	EriScheb .40	14	30	9	8⅝	8⅝—	⅛
17½	13⅝	EarthRes 1	7	123	16⅛	16⅛	16⅜	
37⅝	30⅜	EasonO .10r	17	33	35	34⅛	34⅛—	⅜
24¼	17	EstroC 1.40a	7	3	23	22⅝	23	
10⅛	6	Ecodyne	8	14	9⅝	9½	9⅝+	⅜
37⅜	22⅝	Edgtion .50r	8	64	37⅝	37½	37½	
4⅝	2	Edmos Cp		1	2⅛	2⅛	2⅛	
11	7⅛	EDO Corp	8	1	9	9	9 —	⅛
20⅝	9⅝	Edwards .40a	4	19	17	16½	16½—	½
7⅛	3⅛	EganM .40	7	25	7¼	7⅛	7⅛	
9⅛	4⅝	EhrnPh .28a	5	18	7⅝	7½	7½—	⅛
9⅛	4⅛	ElcorCh .02a	9	8	7⅝	7⅛	7⅛—	⅛
6⅝	4½	El Hose .30r	16	4	6¼	6⅛	6¼+	⅛
4⅝	1⅛	ElAudD .21t		3	2½	2⅜	2⅜	
13⅝	9½	Electrog .80	6	10	12½	11⅞	12⅛+	⅛
12⅛	10	Elec Eng	8	17	12⅜	11⅞	11⅞—	⅜
3⅛	1⅛	Elect Rasch		4	2⅛	2⅛	2⅛	
18⅝	12⅝	ElectrnicA 1	14	2	15⅝	15⅝	15⅝—	¼
14⅛	10⅛	ELT .03e	10	9	11⅝	11⅝	11½—	¼
9⅛	6½	ErnstEC .56	5	8	9⅝	9¼	9⅜+	⅛
8⅝	6⅝	EssexCh .28	6	46	7⅝	7⅛	7⅝+	⅛
9⅝	7⅛	EvanAr .10r	8	22	8⅝	8¼	8⅝+	⅜
7⅛	3½	Executn .27t	18	6	4⅝	4⅛	4⅝—	⅛
		F						
7⅛	4	Fab Ind .10e	4	6	5½	5⅜	5⅜—	⅛
6⅝	4⅛	Fabian .40	32	1	4⅝	4⅝	4⅝+	⅛
11⅛	8⅝	FabriCtr .12	6	31	9¼	9	9⅛+	⅛
3	1⅛	FairTex Mil		2	1⅝	1⅝	1⅝+	⅛
5⅛	2⅜	Fairfld Nob		15	3⅝	3⅜	3⅜—	⅛
4⅝	2⅜	FairmC .14a	10	2	3¼	3¼	3¼	
24½	21½	Falcon Sbd	7	233	25	24⅛	24⅝+	¼
8⅝	4⅝	FamDolr .16	8	9	5⅝	5⅝	5⅝	
2⅝	1⅛	Fash Fabric		2	1⅝	1⅝	1⅝+	⅛
13	7⅝	FayDrg .10e	6	15	8	8	8 —	⅛
5⅛	2	PDI Inc .01e		29	3⅝	3¼	3⅝	
13⅝	11	FedRlty 1.24	9	4	12¼	12⅛	12¼+	¼
5⅛	4⅛	Fed Resrces		142	5½	5⅛	5⅛—	⅛
11⅛	8	Felmnt .12e	42	10	9⅝	9⅝	9⅝+	⅛
8½	5	Felsway .32	6	8	8⅛	8⅛	8⅛	
3½	1⅛	Fibrebrd wt		32	3	2⅝	2⅝—	⅛
5⅝	2⅝	Fidelco Gth		8	2⅝	2⅝	2⅝	
10⅛	5⅝	Filmwy .85t	7	13	7⅝	7	7⅛+	⅛
7⅛	5⅛	FinGen .36b	8	25	7⅛	6⅝	7⅛+	¼
7⅛	5⅝	FinGnA .36b		10	6⅝	6⅝	6⅝+	⅛
8⅛	5½	FtConn .60a	13	7	8	7½	7½—	⅛
4⅛	3⅝	FstHrt pf.50		4	4	4	4 —	⅛
8⅝	5⅝	FstSLSh .12		141	7⅝	7⅛	7⅛—	⅛
4⅜	2½	Fstmrk .06t		13	2⅝	2⅜	2⅜+	⅛
17	9⅝	FischrP .48t	6	23	14⅛	14¼	14¼	
2⅝	1⅛	Flagg Ind		1	1⅜	1⅜	1⅜—	⅛
6⅝	2½	Flagstaff	6	5	4⅝	4⅝	4⅝—	⅛
21⅛	15⅝	Flight Safty	9	8	21½	21	21 —	⅝
1⅛	11-16	Flock Ind		3	1	1	1 +1-16	
4⅝	1⅞	Fla Capital	5	10	2⅝	2⅝	2⅝	
3⅝	2⅛	FlaRck .10e	50	7	3½	3½	3½	
16⅝	9⅝	Flowers .36	7	10	15⅝	15½	15½—	⅜
35⅝	23⅝	FlukeJ .72t	11	14	31	30⅝	30⅝	
20	13⅝	Fly Dis Oil	6	59	17⅛	16⅝	16⅝—	⅜
5⅛	3⅝	Foodrm .20a	4	3	4⅛	4¼	4¼	
9⅝	7⅛	FooteM .25e	11	5	8⅝	8⅝	8⅝+	⅛
32	28	Foote pf2.20		1	31¼	31¼	31¼+	⅛
92½	72⅝	FordCan 5a	5	z170	88½	88	88 +	1
8⅝	4	Forest Cliv	6	20	6⅛	6	6 —	⅛
4⅝	2½	Forest Labs	7	5	3⅛	3	3⅛+	⅛
12⅝	8⅛	FoxStaP .30	10	3	11⅝	11½	11½—	¼
3⅝	1⅜	Franklin Rl		8	2⅝	2⅝	2⅝	
10⅜	6⅝	FrankNu .36	7	2	9⅛	9⅛	9⅛+	½
16½	10	Frantz .80	5	1	12⅝	12⅝	12⅝	
23¼	17½	Fresnillo .40	9	2	21⅜	21½	21⅜	
5⅛	3½	Friedm .24b	7	3	5⅛	5⅛	5⅛	
3	1½	Friend Frst	13	3	2⅜	2⅜	2⅜	
10½	8⅛	Frlstmp .55t	7	111	9	9	9	
17⅝	7⅛	Frigitronic	15	79	9⅛	9⅛	9½	
11⅞	7⅛	Frischs .36b	8	18	8	7⅝	7⅝—	⅜
8	5⅛	Frontier Air	7	34	7⅝	7½	7½—	⅛
		G						
11¼	5⅝	Gabriel m30	6	8	9⅛	9	9⅛+	⅛
7½	4	Galaxy Cpt	9	3	5	5	5 —	⅛
11⅝	7	Garan .44a	6	2	10⅛	10⅛	10⅛	
3⅝	2¼	Garcia Corp		2	2½	2½	2½	
2⅛	1	Gaynor Stat		2	1⅛	1⅛	1⅛+	⅛
44	25⅝	Gearhart .48	10	95	43⅝	43	43 —	⅛
2¼	1⅛	GnEmp .04e		22	2⅜	2¼	2⅜+	⅛
4¼	1¼	G Housewar	6	13	2⅝	2⅝	2⅝—	⅛
2⅛	1⅛	Gen Recrat		5	1½	1½	1½	
4⅛	1⅞	Gen Resrch	4	54	2⅝	2½	2⅝	
3⅛	1½	Genge Inc	7	5	2½	2½	2½—	⅛
2	1⅛	Genisco Tch	7	2	1½	1⅜	1½+	⅛
4⅝	1⅞	Geon Ind		4	2⅜	2⅜	2⅜	
17⅝	14¼	GiantFd 1a	5	4	16½	16⅛	16⅛—	⅛
8⅝	6⅛	GiantYl .10t	204	27	6⅝	6⅛	6⅛—	⅛
4	1¼	GIT Ind	3	2	1⅜	1⅜	1⅜+	⅛
10⅛	2⅛	Gladding Cp		49	5⅜	5⅛	5⅜+	⅛
5⅝	2½	Glasrock Pr		10	3⅝	3⅜	3⅝+	⅛
33⅝	28⅝	Glatfltr 1.52	6	5	32⅝	32½	32⅝+	⅜
13½	6¼	GlenDis .23t	7	14	9⅝	9¼	9¼	
15½	10⅝	Globelnd .50	5	4	13	13	13	
15	9½	Glasser .30	6	1	13⅝	13⅝	13⅝+	⅛
14½	8⅝	Gloucstr En	5	6	12⅝	12	12 +	¼
7	4½	Glover .10e	14	8	4⅝	4¼	4⅝+	⅛
5	3⅛	Gldblatt .28	6	5	4¼	4¼	4¼	
16⅝	10⅛	Golden Cycl	128	34	12⅝	11⅝	12⅛+	1⅛
11	4⅝	GoldnW .16e	10	5	9⅝	9⅝	9⅝+	⅜
1⅝	⅝	Goldfield Cp		39	3-16	⅝	⅝	
8⅝	2⅝	Goodrich wt		26	8	8	8	
6	3¼	GorinSt .10e	4	2	3⅝	3⅝	3⅝	
1⅝	1-16	Gouldinc wt		921	1⅛	⅞	1 —	⅛
4⅝	2⅜	GouldIT .14t		5	2⅝	2⅝	2⅝—	¼
9	6¼	GrandAu .20	6	3	8⅝	8½	8½	
5⅝	2⅜	Gt Am Ind	4	1	4⅝	4⅝	4⅝—	⅛
4	2⅜	GtBasin Pet		69	3⅝	3½	3⅝+	⅛
37⅝	28⅝	Gt Lk Ch .24	17	58	34⅝	33⅝	33⅝—	⅜
6⅛	2⅜	Greenman	5	13	3⅝	3½	3½—	⅛
7⅛	4⅝	GREIT .40	5	6	6⅝	6⅛	6⅝+	⅛
7⅛	2⅛	Greyhd C	32	1	7⅛	7⅛	7⅛—	⅛
8⅝	5	GRI Cp .40	71	6	5⅝	5¼	5¼—	⅛
12⅛	10	GrossTlc .90	7	5	11¼	10⅝	10⅝—	⅝
8⅝	6½	Grow C .32b	10	8	7¼	7⅛	7⅛	
2½	1⅛	Gruen Ind		1	1⅛	1⅛	1⅛+	⅛
1½	1⅛	GSC En .42c	14	6	1⅛	1⅛	1⅛	
⅞	⅛	GuardMt wt		5	⅛	⅛	⅛	
9⅝	4⅝	GuardCh .40	7	1	8⅛	8⅛	8⅛	
7⅛	5	Guilford .20	3	3	5¼	5¼	5¼	
⅛	1-16	GulfMRlt wt		20	3-32	1-16	1-16	
9⅝	4½	GulfRep Fin	4	2	7⅝	7⅝	7⅝+	⅛
		H						
1⅞	⅝	Halco Prod	2	1	1⅛		1⅛+	⅛
10¼	6⅝	HallsMot .50	6	46	10	9⅝	9⅝+	⅜
5⅝	3½	HampD .15e	4	6	4	4	4	
8⅝	3⅝	Hampin Ind	4	8	6⅝	6⅛	6⅛—	⅛
21⅛	17	Harland .32	11	61	18	17⅝	17⅝—	⅜
27	14⅜	Harman .40	5	55	22	21½	21⅝	
7⅛	6⅝	Hartfld Zod		44	6⅝	6¼	6¼—	⅜
14⅜	10	HartzM .15e	12	54	11⅝	11¼	11¼+	⅛
8⅝	3½	Hasbro Ind	6	1	6¼	6¼	6¼	
8⅝	6⅛	Hasting .40a	5	5	8¼	8⅛	8⅛—	⅛
4⅛	3	HawaiA .10r	20	4	3⅝	3⅝	3⅝+	⅛
7⅝	5⅝	Health Chm	8	5	5⅝	5⅝	5⅝	
3⅛	1⅛	Helnick .05e	13	24	1⅞	1⅜	1⅜	
2⅛	1	Helmn Mfg		5	1⅛	1⅛	1⅛+	⅛
15⅛	8⅝	Her Mai .72	5	3	12⅝	12⅝	12⅝	
4⅝	2⅜	HIG Inc .15t	5	1	3	3	3 —	⅛
6⅝	3⅝	Highlnd Cap		5	5⅛	4⅝	4⅝—	⅛
6⅝	3⅝	Hillhavn .32	6	4	5⅝	5⅛	5⅛—	¼
13⅝	7	Hiptrnic .20	12	10	8⅝	8⅝	8⅝+	½
3⅛	2	Holly Corp	5	9	2⅝	2⅜	2⅝	
34⅝	26⅝	HomeOA .50	9	1	31⅝	31⅝	31⅝+	¼
30½	22½	HomeOB .50	9	1	28	28	28 +	⅜
20	16⅝	HormelG 1	7	2	18⅛	18	18⅛+	⅛
7½	4⅝	Horn Hardrt		2	6¼	6⅛	6¼+	⅜
8⅛	5⅝	Hosp Mr .60e	11	7	6⅝	6	6⅝+	⅛
11⅛	6⅝	Hosp Mtr In	92	20	7⅝	7¼	7⅝+	⅛
14	11¼	Hotelin 1.40	10	7	13⅝	13⅝	13⅝	
8⅝	4¼	HousRon .30	5	7	5¼	5	5¼+	⅛
7⅛	4⅝	House Vi .32	7	11	5¼	5	5¼+	⅛
66	32⅝	HouOilM .80	22	336	58¼	56⅝	57⅝+	⅛
22⅝	18⅝	HowelC .30e	7	4	19⅝	19⅝	19⅝+	⅛
7⅝	3¼	Howell .05e	3	12	5⅛	4⅞	5⅛—	¼
37⅝	27⅝	HubellA 1.50	9	1	31½	31½	31½	
5⅝	4	HuckMfg .30	10	10	4½	4¼	4½+	⅛
3⅝	1⅝	Hudson Gen		1	2⅝	2⅝	2⅝—	⅛
10	6	Huffmn .40a		16	9½	9¼	9½	
3⅝	2	HuntHlt .05r	5	3	2¼	2⅝	2⅝	
23⅝	17⅝	HuskyO .80	6	56	21½	21	21⅜+	½
7⅝	3⅝	Hycel Inc	24	26	4⅛	3⅝	4 —	⅛
		I						
4⅝	2½	ICH Cp .32t	8	2	3	3	3	
10¼	4½	ICM Rlt .50t		18	5⅛	5	5⅛+	⅛
1 13-16	1¼	ImpGrp .08e	9	3	1 5-16	1 5-16	1 5-16—	⅛
4⅛	1⅝	Imper Ind		3	3⅝	3⅜	3⅜+	⅛
26⅝	22¼	ImpOil A .80	13	32	24⅝	24½	24½—	⅛
20⅛	8⅝	Incoterm A	11	20	11⅝	11⅛	11½—	¼
2¼	1⅛	IndianHd wt		1	2	2	2	
2⅝	1⅛	Inflight Svc	6	11	1⅝	1½	1½—	⅛
3⅝	1½	Inolex Corp		3	2⅛	2	2 —	⅛
5⅝	3½	Instron .20		2	4⅛	4¼	4¼—	⅛
2⅝	13-16	Instrum Sys		149	1⅜	1⅛	1⅜—	⅛
24	8	InsSy pf.25e		5	11½	11½	11½	
5	2⅝	Intrmedco	6	3	4⅝	4¼	4¼—	⅛
12⅝	5⅛	IntlAlum .30	5	1	8⅝	8⅝	8⅝—	⅛
2	1¼	Intl Banknot	5	158	1⅜	1⅜	1⅜—	⅛
23	14⅛	Int Cour .24	11	11	16	15½	15½—	½
3⅝	1⅝	Int Foodsvc	50	4	2½	2⅜	2½+	⅛
2⅝	1⅜	IntFuneral S	6	14	2⅜	2⅜	2⅜+	⅛
11⅞	8	IntGenIn .70	4	5	10	10	10 +	⅛
3⅝	1⅜	Int Proteins		16	2½	2⅜	2½+	⅛
7⅛	4⅝	IntSeaw .10e	7	2	6⅝	6¼	6¼—	⅛
4⅛	1¼	Int Stretch		15	2½	2¼	2⅜+	⅛
36	26⅛	IntSyCan .25	10	22	29	28	28⅛—	⅜
1½	½	Interphoto		2	⅝	⅝	⅝+1-16	
13⅝	9⅝	Interpool	7	11	11⅜	11½	11⅜	
11½	5	Interway Cp		20	9½	9¼	9¼—	⅛
14⅛	9¼	InvDivers A	8	65	13⅝	13½	13⅝+	⅛
3⅝	2⅛	InvDivers B	6	36	3⅝	3½	3⅝+	⅛
5⅛	3⅛	InvestRlt Tr		15	3¼	3	3¼+	⅛
9⅝	6⅝	IroqBrd .16		2	7	7	7	
6½	3⅝	Irvinind .16t	5	27	5⅝	5¼	5⅝+	⅛
4⅝	3½	ISC Finl .30	15	7	3⅝	3⅝	3⅝	
		J K						
11⅝	7⅛	Jaclyn .36b	4	6	8⅝	8⅝	8⅝—	⅛
8½	4½	Jamswy .11t	5	11	7⅝	7½	7½—	⅛
15	8½	Jeannet .20b	6	19	14⅝	14	14½—	⅜
5⅝	2	Jetronic Ind	4	49	3½	3¼	3⅜—	¼
20⅝	11⅛	P John Pd .30	9	24	12½	12¼	12¼	
4⅛	3⅛	Juniper Pet	12	13	3½	3¼	3½+	⅛
8⅝	3⅝	K Tel In .30e	5	2	6⅝	6⅝	6⅝—	⅛
14⅝	8	Kalsrlnd .26	8	353	14⅛	13⅝	14	
8⅝	5⅝	KaneMill wt		14	8	7⅝	8 +	¼
7⅝	4⅛	Ketchm .10r	5	7	6¼	6¼	6¼	
28⅛	12⅝	Kewanee .60	7	376	25⅝	24⅝	25⅛—	⅜
9	5⅝	Keystind .30	4	11	7¼	7⅛	7⅛—	⅛
4	⅝	Kidde wt		2	3⅛	3⅛	3⅛	
2	1⅛	Kin Ark Crp	8	31	1½	1⅛	1⅛	
4	1½	King Opticl		1	2	2	2	
11	7⅛	KingRd .15e	13	17	9⅝	9⅝	9⅝	
8⅝	4⅝	Kingstip .20	5	42	6⅝	5⅝	6⅛+	⅜
41⅝	18	Kirbyln 26c	5	24	19	18⅝	18⅝—	¼
5⅝	1⅝	Kit Mfg	35	1	3⅝	3⅝	3⅝+	⅛
20⅝	10½	KnickT .38	7	87	20⅝	20¼	20⅝—	⅛
28	18⅝	Kollmor .50	13	16	27⅝	27¼	27½+	⅛
8⅝	7⅝	KuhnStr .10	6	96	8	8	8	
		L						
4⅝	2⅝	LaBarge .06	5	11	3¼	3⅛	3¼+	⅛
11⅝	7	LafyRad .36	7	15	8⅞	8⅝	8⅝—	⅛
2⅝	1⅝	Lake Shore	5	1	2 3-16	2 3-16	2 3-16	
6⅞	3⅝	LaMaur .20	9	5	5⅝	5⅝	5⅝	
6⅛	5⅝	LaPoint .30e	9	2	5⅝	5⅝	5⅝	
9⅝	5⅝	La QuintaM	7	1	7⅝	7⅛	7⅛+	⅛
2⅞	1⅛	LaTour Bck	19	15	2⅛	2⅛	2⅛+	⅛
10⅜	6⅛	LeeRon .28e	8	10	8	8	8	
17⅝	15	LeeEntr .44	10	5	15⅝	15⅝	15⅝	
2⅝	1⅛	Lee Natl		2	1⅝	1⅝	1⅝	
5⅝	3	Lee Pharm		1	3⅝	3⅝	3⅝	
14	6⅝	Leigh Pr .40	6	8	11	10⅞	11	
4	1⅛	Leisure Tec		8	2⅛	2⅛	2⅛	
7⅝	5⅛	LewisBF .24	6	1	5⅝	5⅝	5⅝	
7⅝	4	Lill Ann .22	7	9	4⅝	4⅝	4⅝—	⅛
4⅝	2⅛	Lincoln Am	26	50	3⅛	3	3	
11½	5⅝	Lloyds Elec	10	2	7⅝	7⅝	7⅝	
3	1⅛	LodgeS .08e	5	10	2⅛	2⅛	2⅛	
8⅝	4½	LoewThe wt		46	7⅛	7	7 —	⅛
3	1⅛	Logistic .08e		11	2⅜	2⅛	2⅜+	⅛
13⅝	9	LaGenSv .76	5	15	12⅝	12⅜	12⅜—	⅛
23½	19⅝	LouisCe 1.20	7	14	23⅛	23½	23½	
4	2⅛	LSB Ind .15t	5	1	3⅛	3⅛	3⅛+	⅛
2⅝	1⅛	LTVCorp wt		84	1⅝	1½	1⅝+	⅛
7⅝	3⅝	Lundy Elec	22	1	3⅝	3⅝	3⅝—	⅛
5⅝	1	Lynch Corp		19	5⅛	5	5 —	⅛
		M						
1⅛	⅜	Macrod Ind		6	13-16	11-16	11-16—	⅛
15⅝	13⅛	Ma PbS 1.32	7	1	13⅝	13⅝	13⅝	
4⅝	3⅛	Mamm Mrt		4	3⅝	3⅝	3⅝	
9½	5⅝	Mangood .15t	20	7	5½	5⅝	5½	
4⅝	3⅛	ManhLfe .24	8	13	4⅛	4	4 —	⅛
5½	4	MansfT .07r	66	21	4⅝	4⅝	4⅝—	¼
2	1 3-16	Marlnduq B	46	19	1⅜	1 5-16	1⅜+1-16	
24½	18	MarkCtl .28	6	38	23⅝	23	23 —	¼
10⅝	5⅝	Marlene Ind	4	4	6⅝	6⅝	6⅝—	⅛
6	3⅝	Marshall Fd		4	4½	4½	4½	
8¼	4⅝	Marshal Ind	6	22	7¼	6⅝	6⅝—	½
32¼	21	MartPr .50e	7	22	23⅛	22⅝	23⅛+	⅜
10½	6⅝	Masind .40e	4	15	8⅝	8⅝	8⅝—	¼
37⅝	23⅝	Masneiln .30	6	4	31⅝	31⅝	31⅝—	⅛
1⅛	½	McCro wt a		1	½	½	½	
5⅛	3⅜	McCulO .21t	14	104	4	3⅜	3⅜	
19	13⅝	McDonh .80	5	7	18⅝	18	18¼+	¼
13⅝	6⅝	McIntsh .70	5	54	11⅝	10½	10⅝—	¼
2⅝	1⅛	McKeon Cn		2	2	2	2 —	⅛
2⅝	1⅜	MDC Corp	8	2	2¼	2¼	2¼—	⅛
8	5⅝	Medalst .40b	6	2	6⅝	6⅝	6⅝—	⅛
4⅛	2⅛	Medco Jwly	5	1	2⅝	2⅝	2⅝—	⅛
8¼	5⅝	Medenco .12	6	11	7⅝	7¼	7⅝	
19⅛	14¼	MediaGn .34	8	3	16½	16⅝	16⅝+	⅛
17	7⅝	Megolni .20	5	81	12⅛	11⅜	11⅜—	⅝
16⅝	11⅝	MEM Co 1	6	4	14⅝	14¼	14⅝	
3⅝	1¼	Mich Genl	3	12	2⅜	2¼	2¼—	⅛
14½	11¼	MichSugar 1	3	6	12¼	12⅛	12¼	
11⅛	5½	Micklbry .16	5	2	7⅝	7⅝	7⅝—	⅛
15⅝	10	MidlGls .24b	5	7	12⅝	12⅝	12⅝	
21⅝	15	Milgo Elect	13	62	20⅝	20	20 —	½
52½	29¼	MillerWo .80	8	75	36¼	33½	33½—	3
20	18½	MillerWo wt		6	18⅝	17¼	17¼—	1¼
23¼	12⅛	Mil Roy .20e	10	15	20	19⅝	19⅝—	⅜
2½	⅝	Mission IT		7	2	1⅝	2	
32⅝	17⅛	MoPlcR 1.20	7	36	30⅝	30½	30⅝—	⅛
33⅝	14⅝	Mitchll 1.57t	7	97	32¼	31	31 —	⅞
6⅝	3½	Mite Co .16	6	10	5¼	5⅛	5⅛—	¼
7⅝	4	Modern Md	4	1	5⅝	5⅝	5⅝+	¼
18⅝	6⅝	Molycrp wt		118	19⅛	18⅝	18⅝+	½
13⅝	8⅝	Moog .40	7	2	10⅛	10⅛	10⅛+	⅛
8⅝	4½	Mov Star .34	6	5	7¼	7¼	7¼+	⅛
2⅝	1	Movielab	6	2	1½	1⅜	1½	
17	11⅜	MPB Cp .70	6	12	16⅝	16⅜	16⅝+	⅛
3⅝	2⅝	MPO Video		10	3⅝	3½	3½—	¼
8½	3⅛	MultiAm .20	17	5	6	5⅝	5⅝	
		N						
7	3⅝	Napco .12e	6	6	5⅝	5½	5⅝+	⅛
5⅝	3⅝	NardaM .20	5	3	4⅝	4⅛	4⅛—	⅛
35	12⅛	Nat CSS	10	43	20⅝	19⅝	20⅝+	½
2⅛	1-16	NatHlth Enl	9	5	1⅛	1⅛	1⅛	
2⅝	15-16	Natind wt		111	1⅛	1	1 +1-16	
2⅝	1⅛	NKinney Cp		4	1⅜	1⅛	1⅛+	⅛
12	5	Nat Paragn	7	44	10⅜	10⅛	10⅛—	⅛
13	7⅛	Nat Patent	45	62	10½	10¼	10¼	
3½	1⅜	Nat Systm	7	2	2⅜	2⅜	2⅜—	⅛
10⅝	3⅝	Nelsner Bro		7	6⅝	6⅝	6⅝—	⅛
2 7-16	1 7-16	Neonex .05		2	1⅝	1⅝	1⅝—	⅛
2⅛	1⅛	NestLM .10e		9	1⅛	1⅛	1⅛+	⅛
34½	23⅝	NENuclr .40	12	109	28⅝	26⅝	26⅝—	1⅝
1⅛	½	New Idria	6	12	⅞	13-16	13-16	
22⅝	15⅝	NMex Ariz	79	16	22⅝	22	22 —	⅜
3⅝	2	Newpark Rs	13	34	2⅛	2⅛	2⅛	
16⅝	12⅛	N Proc .77e	11	38	14	13⅝	13⅝—	¼
17⅝	11½	NYTimes .40	13	63	13½	13⅛	13⅛+	⅛
9⅛	6⅝	NewbEn .20	4	5	8	7⅝	8 +	¼
16¼	12½	NiagFSv .44	5	3	12⅝	12¼	12¼—	⅛
12⅝	5⅝	Nolex Cp	57	28	6⅝	6¼	6⅝+	⅛
5⅝	2⅛	Nortek .04	7	x82	5⅛	5	5 —	⅛
12⅛	8	NorAmR .10	10	52	12⅛	12¼	12¼—	⅜
9⅛	4 7-16	NorCdn Oils	14	92	8⅛	8½	8½+	⅛
5⅛	3	Nuclear Dat		10	3⅝	3⅝	3⅝	
12⅝	9⅝	NumacO Gs	21	2	11⅝	11⅝	11⅝—	⅛
		O						
13⅛	6⅞	OakwH .03r	8	3	10⅝	10⅝	10⅝—	¼
21	13½	Offshore Co	4	11	18⅝	18⅛	18⅛+	⅛
35⅛	28¼	OhioB 1.48a	3	8	33⅝	33	33 +	⅛
12⅛	8⅝	Oh Sealy .40	8	3	9⅝	9⅛	9⅝+	⅛
10⅜	4⅛	Olla Ind .10e	6	23	7	7	7 —	⅛
22½	14⅝	OnLine Sys	18	10	18⅝	17⅞	17⅞—	⅝
48	31	OOkiep Cop		z300	40	39¼	39½—	1
2⅛	1⅝	Originala		4	1⅝	1⅝	1⅝—	⅛
10½	4½	OrioleH .10t		15	5½	5⅝	5½+	⅛
2⅝	1	Ormand Ind	27	2	1⅜	1⅜	1⅜	
11	7⅛	OSullvn .50b	6	3	10½	10¼	10¼+	⅛
7⅝	3¼	Outdr Sport	25	3	5⅛	5	5 —	⅛
10	6⅝	OverhDr .40	9	18	8⅝	8⅝	8⅝—	⅛
4⅝	2⅝	OzarkA .05e	15	12	4	3⅝	4	
		P-Q						
3½	1⅝	P&F Indust		8	2⅛	2	2 —	⅛
18⅝	16⅛	PGE6pf 1.50		7	16⅝	16⅛	16⅝+	⅛
15½	12⅝	PGE5pf 1.25		1	13⅝	13⅝	13⅝	
14⅝	13	PGRd pf1.25		8	13⅝	13½	13⅝	
13⅝	11⅝	PG 4.5pf1.12		2	12	12	12	
13⅛	11⅛	PG 4.3pf1.09		1	11⅛	11⅛	11⅛—	⅜
26½	24½	PG 9.2pf2.32		5	25	24⅝	25	
24	21⅛	PG 8 1pf2.04		1	21⅜	21⅜	21⅜—	⅜
23½	21	PGE 8pf 2		3	21⅜	21⅛	21⅛—	⅜
24	21⅛	PG 8.2pf2.05		324	22½	22	22½+	⅜
27⅝	26⅝	P 10.18pf2.54		3	27⅝	27	27 —	¼
29¼	26⅛	P 10.46pf2.62		108	27⅝	27⅜	27⅜—	⅛
9⅛	4⅝	P Holdg .16		2	9	9	9	
84½	73⅝	PacLt pf7.64		z50	81½	81½	81½+	1½
53	45¼	PacLt pf4.75		z10	48½	48½	48½	
50	44	PacLt pf4.50		z320	46⅛	46⅛	46⅛—	½
48	43	PacLf pf4.36		z50	43⅝	43⅝	43⅝—	2¼
17	14½	PNwTel 1.28	8	15	16⅛	16	16	
33	22⅝	PallCorp .32	14	72	32¼	31⅝	31⅝	
2½	1⅛	Palomr Finl	32	12	1⅝	1⅝	1⅝—	⅛
7⅛	4	Pandl Bradl	5	1	6⅛	6⅛	6⅛	
4½	3	Pantast .10e	6	5	4	4	4 —	⅛
3⅛	1⅝	Park El .10e		2	2⅜	2⅜	2⅜—	⅛
33⅝	22	Parsons .80	7	17	33⅝	33⅝	33⅝	
4⅝	2⅜	Pat Fashion	4	36	3⅝	3½	3⅝+	⅛
5⅝	3⅛	PatoCG .65e	6	79	5⅛	5	5⅛	
13⅝	9⅝	Paxall .68a	5	z100	12¼	12¼	12¼—	¼
7	4	PearTu .20a	18	4	6⅛	6	6 —	⅜
6⅝	2⅝	Pemcor Inc	5	4	5⅝	5¼	5¼—	¼
2⅞	1½	Pens Dix wt		22	1⅝	1½	1⅝+	⅛
9⅝	6⅝	PenEnM .60	8	19	7⅝	7½	7⅝+	⅛
7	3⅛	PE Cp .68t	7	49	6	5⅝	5⅝	
12	9⅝	PenRIE 1.15	6	8	12	11	11	
32⅜	19	PenTr 1.20b	7	13	30⅜	29	30⅜+	1⅜
1½	⅝	Pentron Ind	7	8	1⅛	1⅛	1⅛	
25½	16½	PepBoys 1b	5	9	18½	18½	18½	
15⅝	11	PepCom .44	3	13	12⅝	12½	12⅝+	⅛
6⅝	4⅛	ParlnlCp .30	5	45	5⅝	5⅝	5⅝	⅛
8⅛	3⅛	Partec Corp	5	28	5½	5¼	5⅜—	⅛
23⅝	6¼	Petro Lewis		137	13½	12	13 +	1¼
8⅛	5⅝	Phil LD .56r	4	3	7⅝	7⅝	7⅝	
4⅝	3¼	Phoenix Stl		5	3½	3⅝	3⅝	
11⅛	7½	PicNPay .20	8	16	9⅛	9	9⅛—	⅛
4⅛	2	Piedmont In	10	2	2⅝	2⅝	2⅝—	⅛
2½	11-16	Pioneer Sys		10	2⅛	2	2⅛+	¼
8⅝	6	PlanTex .80	4	17	7	7	7	
24⅝	14⅝	PltDeM 1.20	7	6	20⅝	20⅝	20⅝	
6⅛	5⅝	PltWVa .56a	9	2	6	6	6	
42½	31½	Pittway .90	13	20	38¼	37½	37½—	⅜
11½	7⅛	Plant Ind		20	9	8⅝	9 +	⅛
25⅝	5⅝	Plantrnc .12	14	18	23⅝	23⅜	23⅝—	⅛
4⅛	2⅝	PlyGem .51t	15	1	4	4	4	
7-16	3-16	PNB MR wt		19	¼	3-16	3-16—1-16	
14⅝	10½	PneuSca .80	10	z100	13⅝	13½	13⅝—	⅜
15½	11⅛	Pneumo .80	4	126	14⅝	14⅛	14⅝+	⅛
2½	1½	Poloron Pd		4	2⅜	2⅜	2⅜+	⅛
7⅛	5⅛	Polychr .29t	13	6	7	7	7	
8½	3½	Prairie Oil	16	16	8⅛	8	8	
14⅛	10	Pratt Lmb 1	7	7	11⅝	11⅝	11⅝+	¼
6	4⅛	Pratt Rd .30	8	1	5⅛	5⅛	5⅛+	⅛
25⅝	19⅝	PrenHa 1.12	17	64	27⅝	27⅛	27⅛	
4⅝	2⅛	PresRealt B		22	2⅝	2⅝	2⅝	
20⅝	5	Presley Cos	14	240	11⅛	11	11 —	⅜
5⅝	2⅛	PrimMt .12t		1	5⅛	5⅛	5⅛	
13½	8⅛	ProCT 1.18e	8	4	9⅝	9⅝	9⅝+	⅛
2½	1⅛	PrdRIE .14e		6	2	1⅞	2 +	⅛
5	3⅛	PrudBdg .24	5	2	3⅝	3⅝	3⅝	
	45¼	PSCol pf4.25		z125	49	48	49	
5⅝	2⅛	Pulte Hmes	15	22	4⅛	3⅝	3⅝—	⅛
	4⅛	Purepac Lb	12	1	5⅝	5⅝	5⅝	
		R						
5⅝	3⅛	Racon .20a	5	6	4⅝	4¼	4½	
13⅝	13⅛	Ranchrs Ex	23	107	18⅛	17½	17⅝—	¼
19⅝	12½	RangrO Can	60	4	17⅝	17⅝	17⅝—	¼
16⅛	10⅝	Ransbrg .80	6	33	12½	12	12 —	⅝
1⅝		RapdAm wt		15	1	1	1	
23	13⅝	RaymPr .40	33	3	20½	20⅜	20⅜—	⅜
8⅝	5⅝	RB Ind	8	5	7	7	7 —	⅛
2½	1¼	Reading Ind		10	1½	1½	1½+	⅛
18	14⅛	RealEsI 1.40	13	5	15½	15⅜	15½	
16⅝	12⅝	RltRef 2.01e	8	2	15⅛	15⅛	15⅛+	⅛
10⅛	10	RegalBel .40	12	1	10⅝	10⅝	10⅝+	¼
1	⅜	Rel Grp wt		10	9-16	9-16	9-16	
13⅝	11½	Rem Ar .80a	7	7	13⅛	13	13⅛—	⅛
9-16	⅛	RepMtln wt		20	3-16	3-16	3-16+1-16	
25¼	18⅛	Res NY .88	4	13	23½	23½	23½+	⅛
18⅝	13⅝	RatchCtl .08	18	99	16⅝	15⅝	15⅝—	⅛
24½	14	Resistfix .50	7	6	18⅝	18½	18½	
4⅝	2	Resrtslntl A	6	27	3⅝	3⅝	3⅝+	¼
4⅛	2⅝	Resrtslntl B	6	1	3⅝	3⅝	3⅝	
2⅛	1	Rest Assoc		1	1⅜	1⅜	1⅜	
1⅞	1⅛	RET Inc Fd		50	1½	1½	1½	
2⅝	⅞	Rex Noreco		23	2⅛	2⅛	2⅛	
5⅛	2⅝	Riblet Prod	19	12	4	4	4	
3⅝	1⅜	Richford In		15	2⅝	2¼	2¼	
7⅝	3⅝	Richton .11e	4	53	5⅝	5⅛	5¼	
18	13½	Riley Co	9	3	16⅝	16⅝	16⅝	
21¼	6⅛	RisdonM .36	13	10	16½	16⅛	16⅛—	½
9⅝	5	RLC Corp	8	61	9⅛	9	9 —	⅜
29⅝	17⅛	Robintech		71	27	26⅛	26⅜—	⅝
4⅛	2⅛	Roblin Ind	4	6	3⅝	3⅛	3⅝+	⅛
10⅝	8⅝	Rockway .88	7	1	10⅝	10⅝	10⅝+	⅛
3⅝	1⅜	Ronco Telep	6	2	2½	2½	2½	
4½	2⅛	Rossmor Cp		7	3⅛	3⅛	3⅛	
2⅛	1⅝	RSC Indust	9	6	1⅜	1⅜	1⅜	
3⅛	1	Rusco Ind		105	2⅛	2⅛	2⅛+	⅛
10	7⅛	Russell .40	4	4	8⅝	8⅛	8⅛—	⅛
25⅝	13⅝	RyanH .40	12	114	19½	19	19	
		S						
8	3½	SafranSy A	6	2	7	7	7 +	¼
19⅝	14⅝	Sambos .32	15	177	16	16¼	16¼—	⅝
101½	88	SDgo pf9.84		z100	100⅝	100⅝	100⅝+	⅝
12½	10⅛	SDle G pf		1	10⅝	10⅝	10⅝+	⅛
10¼	8⅛	SDle G pf.90		1	9⅝	9⅝	9⅝+	⅛
3⅛	1⅞	Sargen Ind	8	3	3	2⅞	2⅞—	⅛
12⅝	5⅝	Saurn Airw	4	37	12⅝	12½	12½	
8⅝	5⅝	SaundrL .24	5	5	7⅝	7⅝	7⅝+	⅛
8⅛	6⅝	Schenul .60	5	2	7½	7½	7½	
8⅛	5⅛	Schrader .30	7	35	7	6⅝	6⅝—	⅛
3⅝	1⅛	Sci Mg .03e	94	2	1⅝	1⅝	1⅝—	⅛
18⅝	10⅛	Sci Alana	12	1	15⅝	14⅝	15 —	⅛
17	10⅛	Scrivner .60	4	10	13⅝	13⅛	13⅛—	⅛
21⅛	13⅝	Scurry Rain	11	2	19⅝	19⅛	19⅛—	½
9⅛	5⅛	SbdAlMil .40	4	3	8	8	8	
5⅝	2⅝	Sealecr Cp	13	11	3⅛	3	3⅛	
12⅝	5⅝	SeasnAll .20	7	15	12½	12⅛	12⅛	
2	13-16	Sec Mg nv		44	1⅝	1⅛	1⅛	
5-16	3-32	SecM In w		16	⅛	⅛	⅛	
22⅝	13⅛	SelIgLs 1.20	6	25	17⅝	17	17⅛+	⅜
6⅛	4	Semch .13	9	1	5½	5⅛	5⅛—	⅛
6⅛	3⅛	Servisco .30	9	4	6	6	6	
7⅝	5⅝	SGL In .1 r	6	5	6⅝	6⅝	6⅝—	⅛
2⅝	1⅛	SG Sec .51e		5	1⅛	1⅛	1⅛	
15⅝	12⅝	SG Se pf1.70		2	14⅝	14⅝	14⅝	
4⅛	2⅝	ShaerS .15e	6	3	3¼	3⅛	3⅛	
12⅜	7⅛	Shawin .50b	8	5	8⅝	8⅛	8⅝+	⅛
13⅝	4⅛	ShearH .20e	4	85	10⅝	10¼	10¼—	½
4⅛	2⅛	Sheler Res		3	3	3	3	
7⅛	3⅜	Shnd Cp .24	5	6	7	6¾	6¾	
33	23⅛	Shnandh Oil	36	135	27	26⅝	26⅝—	½
15½	10⅛	Sherwd Med	13	5	14⅛	14	14 —	¼
15	12⅜	Showbo .80	5	7	13⅝	13	13⅛+	¼
5½	1⅜	ShulmTr En		20	3⅝	3⅝	3⅝—	⅛
5⅛	5⅛	Sierrcln .20	7	2	6⅛	6½	6½	
4	9⅛	Sltcolnd .50	4	6	9⅝	9½	9⅝—	⅛
7⅛	5⅛	Sigma .15e	8	1	7	7	7 —	⅛
4⅛	2	SikesCp A		5	3½	2½	3½	
3⅛	2⅝	SimcoS .22b	13	1	3⅝	3⅝	3⅝	
3⅛	1⅝	Simplex Ind		2	2⅛	2⅛	2⅛—	⅛
3	1⅜	SMD Ind	5	2	2⅛	2½	2½	
4⅛	2⅛	Solitron		69	3⅝	3	3⅝	
3	6⅛	Sonder Brdc	5	17	11⅝	11½	11⅝—	⅛
20⅝	12⅛	Soundsn .40	7	32	18⅝	17⅝	18 —	⅜
17⅛	8⅝	SCEO pf1.68		z200	19⅝	19⅛	19⅛	
28	24⅛	SC 9.2pf 2.30		1	25⅝	25⅝	25⅝—	¼
26	23⅛	SC 8.8pf 2.21		10	24⅝	24⅛	24⅝+	⅛
90	81⅛	SCE pf7.58		3	83	83	83 +	⅜
16⅛	14⅛	SC 5.2pf 1.30		21	15½	15	15⅛—	¼
14⅛	12⅛	SC 4.7pf 1.19		20	13⅛	13⅛	13⅛—	⅛
14	11⅛	SC 4.3pf 1.08		2	12⅛	12	12⅛+	½
17	11⅛	SC 4.2pf 1.06		1	12⅛	12⅛	12⅛+	¼
67⅝	43⅛	SouRoyl 1.20	16	43	66⅝	66⅛	66⅛—	⅛
16⅛	9	Sowest Airl	6	21	15⅝	15⅝	15⅝	
3⅝	2⅛	SwtGFin .10	6	8	3	3	3	
9⅝	5	Spartek .40	7	3	8⅝	8⅝	8⅝—	¼
6⅛	4⅛	Specity Rest	5	2	4⅜	4⅜	4⅜+	⅛
8⅛	5⅛	Spector .10e		10	5⅝	5⅝	5⅝	
5⅝	2⅛	Spectro .12t	5	5	5½	5⅜	5½+	⅛
2⅛	1⅛	SpedOP .11t	13	2	2⅛	2⅛	2⅛	
2		Spelzmn Ind		14	1⅛	1	1	
8⅛	2⅛	Spencer .06e		20	7⅝	6⅝	7⅛+	⅛
7⅛	4⅛	Splentex .48	6	14	6⅝	6⅛	6¼	
5⅝	4⅝	SSP Ind .24	13	3	5⅛	5	5 —	⅛
9⅝	5⅝	Staffd Lowd		18	5⅝	5⅝	5⅝—	⅛
7⅛	1⅛	StdAllianc 1	5	1	14⅝	14⅝	14⅝—	⅛
7⅛	4⅛	StdCont .14r	3	1	5¼	5¼	5¼	
17⅛	13⅛	StdCoosa .90	7	4	14⅝	14⅝	14⅝	
4⅛	3⅛	Std Metl .50t	7	12	3½	3½	3½—	⅛
4⅛	9	StdMotA .48	7	13	12¼	11⅝	12¼+	½
8⅛	3⅛	StdPac Corp	6	32	6⅝	6½	6⅝—	¼
26⅛	15⅛	StdProd 1.10	5	4	23½	23½	23½	
	11-16	StdPrud wt		12	⅝		⅝—1-16	
27⅝	21⅛	StdShrs .40r		3	26	26	26	
12½	8⅛	Stange .10	22	38	12⅝	12⅛	12⅝+	⅜
13⅛	10⅛	StarSup .68a	4	4	11⅛	11⅛	11⅛	
9	5⅛	StarrtHo .30	9	11	17⅛	17	17 +	⅛
13⅝	7⅛	Steelmt .23r	5	14	11⅛	11	11	
19⅛	12	Stepn Ch .52	8	5	18⅝	18⅛	18⅛—	⅛
2⅛	13-16	Sterl Electr	14	11	1⅝	1½	1⅝+	⅛
3½	1⅛	Sterl Ext .10	18	2	2½	2½	2½—	⅛
6⅛	2½	Stevcoknlt	9	18	5⅝	5⅛	5⅛—	¼
10	7⅛	STP Cp .45e	18	11	8⅛	8⅛	8⅛	
10½	7⅛	StrutW .10e	9	37	8¼	7⅝	8 —	¼
12⅛	9⅛	SueAnn .38	8	2	10⅛	10	10⅛+	⅛
4⅛	3⅛	SunCityl .25	6	1	4	4	4	
17⅛	13⅛	Sun Elec .48	10	11	17⅝	17	17 —	½
9⅝	5	Sunair .45e	6	4	7⅝	7⅝	7⅝—	⅛
11⅛	8⅝	SupFdSv .37	7	3	11⅛	11⅛	11⅛—	⅛
3⅝	1⅝	Susquhana		6	3⅛	3⅛	3⅛+	⅛
9⅝	6⅛	Susquhan pf		2	9	9	9	
11-16	⅜	SutrMfg wt		10	½	½	½+1-16	
7	4⅝	Synaloy .14r	5	7	5½	5⅜	5½	
36⅛	6	Syntex .50	14	310	31⅝	30⅝	30⅝—	⅜
10⅝	5⅝	System Eng		47	8⅛	7⅝	7⅝	
		T						
15⅛	10⅜	Tandy Brnd	7	18	11⅝	11	11⅝+	⅜
20⅛	16½	Tasty 1.20a	7	3	18⅝	18⅝	18⅝+	⅛
1½	11-16	Tech Sym	22	6	⅞	⅞	⅞	
5⅛	2⅝	Techtrl .10e	5	4	3¼	3¼	3¼	
7	3⅛	TeleCm .07e	5	14	5⅝	5½	5⅝+	⅛
14⅛	8⅝	Teleflex .32t	15	3	12⅝	12½	12⅝+	⅜
⅝	⅛	Telex Cp wt		2	⅛	⅛	⅛	
7⅛	2⅜	Tenna Corp	17	25	4⅝	4⅝	4⅝—	¼
6½	4⅝	Tenneco wt		70	6⅛	6⅛	6¼	
21½	10⅛	Teradyn Inc	124	26	18⅝	18¼	18⅝+	⅛
13⅝	9	TerraC .60a	4	26	10	9⅝	9⅝—	⅛
5⅝	1⅛	TesoroPt wt		270	2⅛	1⅝	1⅝—	⅜
57	53	TxPL pf4.56		z50	54⅝	54⅝	54⅝+	1
5⅛	2⅝	Texstar .22t	7	16	4⅛	4	4	
2½	1½	TFI Co Inc		6	1⅝	1⅝	1⅝	
1½	½	Thor Corp		4	13-16	13-16	13-16—1-16	
3⅝	2¼	Thorof Mkt		8	2½	2½	2½—	⅛
9	6⅛	Thriftimt A		1	6½	6½	6½—	⅛
11	7⅝	Tiffany .20	4	4	8	7⅝	7⅝—	⅛
5⅝	3	Timple Ind	8	17	5	4⅝	4⅝—	⅛
16⅝	11⅝	Tokheim .40	8	23	16⅛	15⅝	15⅝—	⅜
108	97	ToiEd pf 10		z28	100½	100½	100½—	½
84	75½	ToiEd pf7.76		z300	80	80	80 —	1
9⅛	6⅝	ToposGo .28	6	2	7⅝	7⅝	7⅝—	⅛
7⅝	4⅝	TotalPtl NA	10	76	7⅝	7⅝	7⅝+	⅛
2⅝	1 5-16	TotalPtl wt		65	2¼	2⅛	2¼+	⅛
16	10⅝	Total pf.70		7	15⅝	15⅝	15⅝+	⅛
3⅝	1⅝	Trans Lux		10	2½	2⅜	2⅜+	⅛
4⅝	2⅝	Treadway		2	3⅝	3⅝	3⅝+	⅛
15¼	11⅝	TriStMtr .80	6	4	12⅝	12⅝	12⅝+	⅛
6½	3⅝	Trico Ind	6	15	5⅝	5½	5½—	⅛
4⅛	3	TubosM .22a	4	4	3 9-16	3 9-16	3 9-16	
15⅝	9½	Turbodyne	7	6	15⅝	15½	15⅝+	⅛
5⅝	3	TwinFair In	8	2	3⅝	3⅝	3⅝	
		U						
19½	14⅝	U&I 1.20a	4	1	17⅝	17⅝	17⅝	
5⅝	3	UIP Cp .16	6	18	3⅝	3½	3½	
3½	1⅝	UNA Corp		6	1⅞	1⅞	1⅞	
6⅝	3⅝	Unimax Grp	12	2	4⅝	4⅝	4⅝	
8½	7½	UnGas A .64	8	2	8⅝	8⅝	8⅝+	⅜
11⅝	8⅛	UnAirPd .56	6	7	9	9	9 —	⅛
5⅝	4⅛	Un sAbestos	16	45	4⅝	4 1-16	4 1-16—1-16	
1½	7-16	UnBrend wt		18	⅜	⅜	⅜	
2⅛	1⅛	Unit Foods		6	1⅝	1⅛	1⅛+	⅛
1½	⅝	UnNat Corp		1	11-16	11-16	11-16	
⅛	1-64	UnNatCp wt		10	1-16	1-16	1-16	
4⅝	2	U Nat Cp pf		1	2⅛	2⅛	2⅛	
7⅝	4⅛	U Piece Dy		20	4⅝	4⅝	4⅝+	⅛
6⅝	3⅝	UnRlIT .75e	10	119	6	5⅝	6 +	¼
3-16	1-16	UnRlIT wt		7	⅛	⅛	⅛	
12	8⅝	US Flltr .24	8	98	9⅝	9⅝	9⅝—	⅛
7⅛	3½	US LsgRl E		30	6⅛	6⅛	6⅛—	¼
⅝	⅛	US LsgR wt		8	9-16	½	9-16	
4⅝	3½	USNat Rsrc	5	37	4	3⅝	4 +	¼
3⅝	1⅛	US Radium	31	10	2½	2½	2½	
10⅝	7	USRbR .6 a	6	1	9⅝	9⅝	9⅝—	⅛
32⅛	18	Unitek .24	17	2	28⅝	28½	28½	
15⅛	10½	Unity Buy S	6	13	11⅛	10⅝	11⅛	
3	⅞	Univ Contnr		5	2½	2½	2½—	⅛
8⅝	4¼	UnivRs .08e	9	21	7⅝	7½	7½—	⅛
10⅝	6¼	UnivRun .36	4	5	8⅝	8¼	8½—	⅛
9½	5⅝	UnvSav .44	6	6	8⅝	8⅝	8⅝+	⅛
4⅝	2⅝	URS Cp .10e	10	1	3⅝	3⅝	3⅝	
6⅝	3⅝	UV Ind wt		33	6	5⅝	5⅝—	⅛
		V						
13⅝	8⅝	Valmac .70	3	32	12⅝	12⅝	12⅝+	
2⅝	1½	VLDvC .02e		11	2	2	2 —	⅛
9⅛	5⅝	VanDorn .40	6	4	8⅛	8⅛	8⅛—	⅛
12½	4⅛	Varo Inc	6	231	11⅝	11¼	11⅝+	⅜
13⅝	6½	Veacoins .32	15	2	12	12	12 —	⅛
30⅛	14⅝	VermtA .40b	12	5	27½	27¼	27½+	⅜
7⅝	2⅝	Vernitron	10	29	5½	5⅛	5⅛—	⅛
5⅝	2½	Vesely Co	18	2	3⅝	3⅝	3⅝+	⅛
2⅝	1⅜	Viatech Inc		1	1⅜	1⅜	1⅜—	⅛
4	1⅜	Vikoa Inc	28	18	3⅝	3⅜	3⅝	
4⅝	2	Vintage Ent		8	3⅛	3⅛	3⅛	
4⅝	2½	Vishay Intrt	5	4	3	3	3	
3½	3	Volume Mer		37	3⅝	3⅝	3⅝+	¼
12⅝	7⅛	Voplex .48		1	9⅝	9⅝	9⅝	
5⅝	1⅜	Vulcan Corp		1	3⅛	3⅛	3⅛	
11⅛	6⅝	Vulc Inc .36	4	3	8½	8½	8½	
16¼	11	Vulcinc pf 1		8	12⅝	12⅝	12⅝—	⅛
		W						
7⅝	3⅝	Wabash .10a	7	16	6⅝	6½	6⅝+	⅛
4⅝	1⅝	WadelEq .10		3	2⅝	2⅝	2⅝+	⅛
4¼	2¼	Walnoco Oil	9	32	3 13-16	3¾	3¾—	¼
24⅝	14⅝	WalcoN .50b	8	5	19¼	19¼	19¼—	¼
4⅝	2⅝	WallacS .20e	5	1	3⅛	3⅛	3⅛	
20	10¼	WangLb .10	16	193	15¼	14⅝	14⅝+	⅜
13⅝	9⅝	WangLB .20	14	11	12⅝	12½	12⅝+	⅛
7⅛	3	WarC pfC.05		4	5⅝	5¼	5¼—	¼
35½	21⅝	WasPsfB .50	10	9	32½	32½	32½+	⅛
17⅝	14¼	WRIT 1.56	11	26	16⅛	16⅛	16⅛—	⅜
8½	5½	Weld Tu Am	4	19	7½	7¼	7¼	
5⅝	3¼	Wellco .10e	7	13	5¼	5⅛	5⅛—	⅛
11⅝	7⅝	WestChP .40	8	2	9¼	9¼	9¼	
11⅛	9⅛	Westats Ptl	15	192	9⅝	9⅜	9⅝+	⅛
6⅛	4 15-16	WstDcal .10	10	6	6¼	6⅛	6⅛	
9⅛	6⅛	WstFinl .15a	4	15	7⅝	7⅝	7⅝—	⅛
1⅛	½	WstPac I wt		24	⅝	⅝	⅝—	⅛
9⅝	6⅝	Whippny .60	7	12	7⅝	7	7 —	⅛
1⅛	⅝	Whitlakr wt		11	⅝	⅝	⅝—1-16	
3	1⅝	Wichita Ind	5	3	2⅝	2⅜	2⅜	
2	1⅛	Willcx Gbbs		52	1⅝	1½	1⅝—	⅛
4⅝	2⅝	WilsonBr .30	6	1	4¼	4¼	4¼+	⅛
11	9⅝	Winkimn .40	6	3	9½	9⅝	9⅝—	¼
3½	1⅝	Wolf HowB		3	2⅝	2⅝	2⅝	
5⅝	3	Wood Ind		7	3⅝	3⅝	3⅝	
11⅛	6	Worcest Ctl	6	14	6½	6½	6½—	⅛
9⅝	6⅛	Work Wr .60	6	29	9⅛	9	9 —	⅛
6½	3⅝	Wrather Cp	9	5	4½	4⅝	4⅝—	⅛
1⅛	⅝	Wright Har	10	5	15-16	⅞	15-16+1-16	
6	2⅛	WTC Air .10	108	14	3⅛	3⅛	3⅛	
21⅛	15½	WUI Inc .60	6	17	16⅝	16⅛	16⅝—	⅛
6⅝	3⅝	WyleLab .28	8	67	6⅛	6⅛	6⅛+	⅛
11⅛	7	Wynnln .15e	8	5	9⅝	9⅝	9⅝	
12	9½	WymBn .50a	8	5	10⅝	10⅝	10⅝—	¼
5⅝	3	Wyomising	8	28	5⅝	5¼	5⅝+	⅛
		X						
20⅝	13	Xonics Inc	47	58	17½	16½	17⅛+	½
		Z						
10½	7⅝	ZeroMfg .28	5	3	8⅝	8⅝	8⅝+	⅛
12	4½	Zimmer .06e	15	90	10½	10¼	10¼+	⅛

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

All of these Securities have been sold. This announcement appears as a matter of record only.

$300,000,000

General Motors Acceptance Corporation

$100,000,000 8⅛% Notes Due June 15, 1986

$200,000,000 8¾% Debentures Due June 15, 2001

Interest payable each June 15 and December 15

MORGAN STANLEY & CO. Incorporated

DILLON, READ & CO. INC. — THE FIRST BOSTON CORPORATION — GOLDMAN, SACHS & CO.

KUHN, LOEB & CO. — MERRILL LYNCH, PIERCE, FENNER & SMITH Incorporated — SALOMON BROTHERS

BACHE HALSEY STUART INC. — BLYTH EASTMAN DILLON & CO. Incorporated — DREXEL BURNHAM & CO. Incorporated

HORNBLOWER & WEEKS-HEMPHILL, NOYES Incorporated — E. F. HUTTON & COMPANY INC.

KIDDER, PEABODY & CO. Incorporated — LAZARD FRERES & CO. — LEHMAN BROTHERS Incorporated

LOEB, RHOADES & CO. — PAINE, WEBBER, JACKSON & CURTIS Incorporated — REYNOLDS SECURITIES INC.

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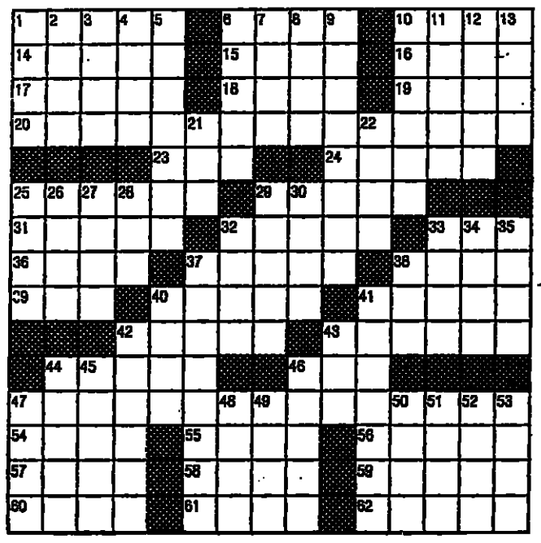
CROSSWORD — Edited by Will Weng

ACROSS

1 "He jests at ——, that never ..."
6 Burn
10 Wood strip
14 World Court H.Q.
15 Physicist I.I.
16 Tissue layer
17 "Once ——..."
18 With, in Paris
19 Certain writers: Abbr.
20 Greeting for a monarch
23 Number
24 Coeur d'——
25 One of a British eight
29 Kennel sounds
31 Copy a dress pattern
32 Invalidates
33 Do spadework
36 Leaping animal
37 Phila. suburb
38 Constituent city of Hungary's capital
39 Cpl.'s boss
40 Uses a soapbox
41 Medit. bean
42 Nathan and family
43 Kansas City players
44 Lariat
46 Take to court
47 Anthem for a monarch
54 Japanese apricots
55 Glades or bearing
56 Join
57 Duck
58 Annoy
59 End in —— (tie)
60 Filet of——
61 Great number
62 Loamy deposit

DOWN

1 Synagogue
2 Chief, in Italy
3 Greek contest
4 Ladder part
5 Joseph Conrad's forte
6 Yearn for
7 —— it in for
8 Support
9 Lion-Hearted monarch
10 Certain horse races
11 Russian leader
12 Unique
13 Cheese quality
21 Unaffiliated
22 Moose's relatives
25 Ordinal endings
26 Lug
27 Kind of hog
28 Certain flier
29 Contents of stacks
30 "Good for what —— you"
32 Lowland area
33 —— mater
34 Deified one
35 Chatters
37 Chatters profusely
38 Fundy or Biscayne
40 Bye-bye
41 Of like status
42 To-do
43 Regret
44 Lover
45 Goal
46 Mouselike animal
47 Stamina
48 Wicked
49 Distant: Prefix
50 Reverse an action
51 Celtic state
52 Greek letters
53 Intelligence



WEATHER

	C	F			C	F	
ALGARVE	20	68	Clear	MADRID	31	88	Clear
AMSTERDAM	28	82	Clear	MILAN	29	84	Clear
ANKARA	22	72	Cloudy	MONTREAL	22	72	Cloudy
ATHENS	30	86	Clear	MOSCOW	18	64	Cloudy
BELGRADE	27	81	Clear	MUNICH	25	77	Clear
BERLIN	23	73	Clear	NEW YORK	29	84	Cloudy
BRUSSELS	27	81	Clear	NICE	27	81	Clear
BUCHAREST	—	—	Unavailable	OSLO	22	72	Clear
BUDAPEST	26	79	Cloudy	PARIS	31	88	Clear
CASABLANCA	29	68	Overcast	PRAGUE	24	75	Clear
COPENHAGEN	29	68	Cloudy	ROME	29	84	Clear
COSTA DEL SOL	27	81	Clear	SOFIA	25	77	Clear
DUBLIN	19	66	Cloudy	STOCKHOLM	20	68	Clear
EDINBURGH	18	64	Cloudy	TEHRAN	37	99	Clear
FLORENCE	33	91	Clear	TEL AVIV	28	82	Clear
FRANKFURT	27	81	Clear	TUNIS	29	84	Clear
GENEVA	27	81	Cloudy	VIENNA	24	75	Clear
HELSINKI	19	66	Cloudy	WARSAW	22	72	Cloudy
ISTANBUL	26	79	Cloudy	WASHINGTON	28	82	Clear
LAS PALMAS	23	73	Clear	ZURICH	27	81	Clear
LISBON	—	—	Unavailable				
LONDON	20	68	Clear				
LOS ANGELES	18	65	Clear				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

June 23, 1976

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied for the IHT (d)—daily; (w)—weekly; (r)—regularly; (i)—irregularly.

(w) Alexander Fund.. $7.40
(d) Trusteor Intl. Fd (AEIF) $8.51
Austral Select Fd.. $2.71

BANK JULIUS BAER & Co. Ltd.:
— (d) Baerbond SF785.10
— (d) Conbar SF153
— (d) Groba SF584
— (d) Stockbar SF899
(w) Browninvest $13.90
(d) Can. Gas & Energy Fd.. $13.37
(d) Can. Secur. Growth Fd.. $4.88
(d) A.G.P. Japan Fd. $7.78

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l $14.88
— (w) Capital Pacific S.A. $8.02
(d) Capital Rentinvest LF 1,121
(d) Caribico Open-End $133.10
(d) Citadel Fund.. $3.13
(i) Cleveland Offshore Fd.. $828.41
(w) Convert. Fd. Int. A Certs. $7.68
(w) Convert. Fd. Int. B Certs. $12.59
(d) Convert. Bond Fd. N.V.. $8.78

CREDIT SUISSE:
— (d) Canasec SF671
— (d) C.S Fonds-Bonds SF71.25
— (d) C.S Fonds-Int'l SF68.25
— (d) Energie-Valor SF85.50
— (d) Usec SF667
— (d) Europa-Valor SF121
(i) Crosby Fund S.A. $4.31
(d) CSF Fund SF24.61
(d) Crossbow Fund $P4.86
(w) D.Q.C. $40.62
(d) Dollar Fund (ex-div.) $1.16
(d) Dreyfus Fund Int'l $12.97
(w) Dr Interch. Inv Fd $11.84
(w) Europe Obligations LF1,009

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM21.30
— (d) Intl. Rentenfond DM71.30

FIDELITY:
— (w) Fidelity Amer. Assets $17.91
— (d) Fidelity Dir. Svcs. Tr. $23.05
— (w) Fidelity Int'l Fund $17.80
— (w) Fidelity Pacific Fund. $20.28
— (d) Fidelity World Fd $12.12
(w) First Intern'l Fd $122.28
(w) First Int'l Realty Sec. $13.62
(d) First Nat'l City Fund $28.43
(w) Fleming Fund S.A. $55.56
(w) Fleming Japan Fund $29.19
(w) Fonselect Issue Pr. SF1,752
(d) Formula Selection Fd SF13.45
(d) Fonditalia $9.99
(d) Fund of Nations $5.46
(d) Fund of N.Y. (ex-div.) $0.77
(w) Future Australia Fd Aus.$8.89

G.T. (BERMUDA) LIMITED:
— (w) Berry Int'l Fund $19.97
— (w) Berry Pac. Fd. Ltd $31.32
— (w) G.T. Dollar Fund $6.93
(w) Guardian Gr Fu Int'l $7.97
(w) Haussmann Holdgs. NV $6,856
(i) H.O.L.T Robet $25.03
(d) Icofund $9.85
(d) Interfund S.A. $8.76
(w) Intermarket Fund $112.01
(w) Int'l Inc Fund (Jersey) $23.34
(r) Int'l Securities Fund $5.43
(r) Invest Atlantiques $34.87
(d) Italamerica S.A. Fund $8.10
(r) Italfortune Int'l Fd. S.A. $7.50
(d) I.T.F. Fund N.V. $7.72
(r) Japan Growth Fund $16.12
(d) Japan Selection Fund $50.38
(w) Japan Pacific Fund $16.84

JARDINE FLEMING:
— (r) Jardine Japan Fund $48.31
— (r) Jardine Selection NV. $16.15

(d) KB Income Fund LF1,628
(d) Kleinwort Benson Int. F. $11.21
(w) Kleinwort Bens. Jap. P. $20.75
(r) Leverage Cap Hold $39.85

LLOYDS INTERNATIONAL MGT S.A.:
—+(w) L&BT Multi-Way Fd. SF411
—+(w) Lloyds Int'l Income. SF345.50
(w) Luxfund $19.35
(m) Magnum Fund Ltd $26.96
(d) Mediolanum Sel. Fund $9.79
(d) Neuwirth Int'l Fund $1.71
(d) Neuwirth Inv. Fund $3.25
(w) N.A.M.P. $83.49
(w) Nippon Fund $43.04
(w) Nor Amer. Inv. Fund $6.36
(w) Nor Amer Bank Fd $6.77
(r) Pegasus Intern'l $6.81
(d) Putnam Intern'l Fund $23.55
(d) Rants Fund LF1678
(d) Rentinvest LF384
(d) Safe Trust Fund $10.44
(w) Samurai Portfolio SF61.30
Share Realty N.V. $15.44
Share International N.V. $4.63

SEPRO:
— (w) Sepro (N.A.V.) $12.96
(w) SMH Special Fund DM88.60

SOFID GROUPE GENEVA:
— (r) Parfon Sw. R. Sct. SF1,567.50
— (r) Securiswiss SF957
(d) Soros Fund $231.64
(w) Star Fund $4.87

SWISS SANE CORP.:
— (d) America-Valor SF471
— (d) Intervalor SF85.75
— (d) Japan Portfolio SF273.50
— (d) Swissvalor New Ser. SF219.75
— (d) Univ Bond Select SF79.50
— (d) Universal Fund SF95.75
(w) Talent Global Fund $8.90
(w) Tokyo Pac. Hold (Sca) $37.04
(w) Tokyo Pac. Hold N.V. $37.07
(w) Transpacific Fund $20.85

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh. SF35.25
— (d) Bond Invest SF69.75
— (d) Convert-Invest SF75.50
— (d) Eurit Europe Sh. SF119
— (d) Foasa Swiss Sh SF93.50
— (d) Globinvest SF87
— (d) Pacific Invest SF78.50
— (d) Remstac-Invest SF257
— (d) Safit South. Afr Sh. SF153
— (d) Sima Swiss Hr Sst SF177.50

UNION INVESTMENT Frankfurt:
— (d) Atlantictonds DM16.75
— (d) Europafonds DM31.85
— (d) Unifonds DM20.35
— (d) Unirenta DM41.45
— (d) Unispecial L. . . DM91.40
(w) United Cap. Inv Fd. $3.35
(d) U.S Trust Invest Fd $11.92
(w) Western Growth Fu $6.16
(w) Western Hedge Fund $1,368.10
(w) West Proprietary N.V. $1,533.71
(d) World Equity Grth Fd. $438.42
(w) Worldwide Securities $50.34
(w) Worldwide Special $2,991.86

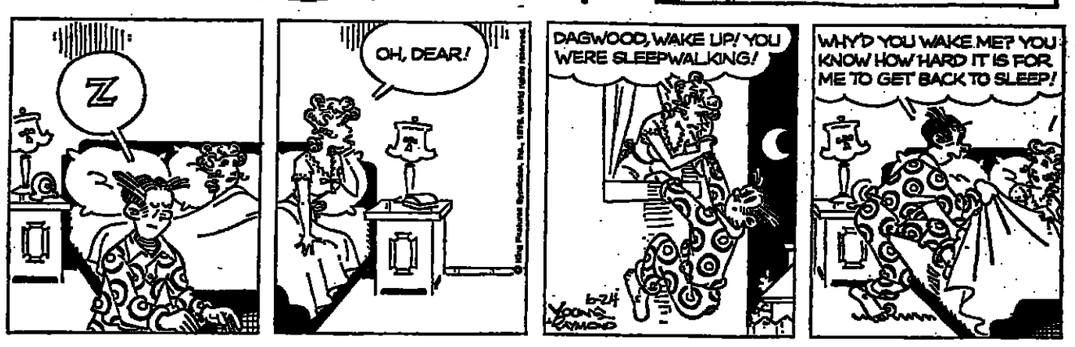
DM — Deutsche Mark. * — Ex-dividend: ‡ — New; N.A — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — Asked; b — bid. Change F/V $10 to $1 per unit.

PEANUTS



B.C.

BLONDIE



BEETLE BAILEY



WIZARD of ID



ANDY CAPP



REX MORGAN M.D.



RIP KIRBY



JUMBLE® — that scrambled word game

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

ROSYR

BEREM

RUJITS

TASSID

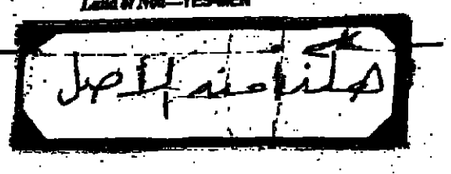
Print the SURPRISE ANSWER here



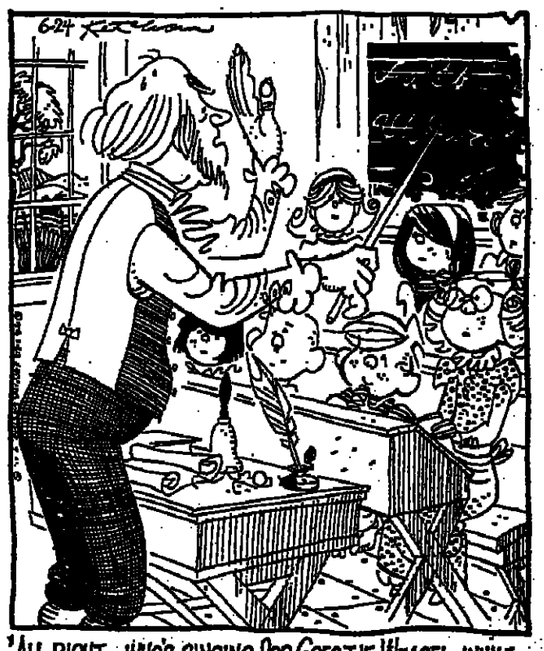
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

(Answers tomorrow)

Yesterday's Jumbles: ELOPE CYNIC HOMING PHYSIC
Answers: *What you might find plenty of in the Land of Nod*—YES-MEN



DENNIS THE MENACE



BOOKS

THE CHINESE MACHIAVELLI

3,000 Years of Chinese Statecraft

By Dennis and Ching Ping Bloodworth. Farrar, Straus and Giroux. 346 pp. $10.

Reviewed by John Leonard

FLACKING for the Book-of-the-Month Club in 1967, Gilbert Highet said of "The Chinese Looking Glass": "I never believed that anybody could equal John Gunther in writing an inside book, but Dennis Bloodworth has done it." Perhaps this was intended as praise. If so, it stands up, applying just as well to "The Chinese Machiavelli," which Bloodworth, Far East correspondent for The Observer, has coauthored with his wife, Ching Ping Bloodworth, daughter of Sun-Yat-Sen's senior personal secretary. At a pace of roughly 10 pages a century, with "the ordinary reader" in mind, "The Chinese Machiavelli" is a long march over Szechwans of anecdote.

To arrive at exactly where? Well, at a sort of "identikit," as the Bloodworths describe it, that will help us to understand now and Mao, China as it is variously composed of leftovers from Kuan Chung (Confucius), Mo Tzu ("little Jesus, big Marx"), Lao Tzu (Taoism), Sun Tzu (Clausewitz without tears, circa 350 BC), Liu Pang, the Sleeping Dragon, many Hans and any number of power-hungry legalists and inspired bandits and limpid parables. Nothing in China, it seems, is without precedent, and the long imaginative arm of these precedences reduces Communism approximately to the importance of a tie-tack: "For in the stubborn, retentive race memory of the Chinese, the catch phrases of the past are carved as if in stone."

Hsun Tzu, Shan Yang and Han Fei Tzu, 200 years before the birth of Christ, had themselves a paradigmatic police state. Mao's only improvement on Sun Tzu's way of war-making is knowing how to win a protracted one. There have been peasant rebellions in the Middle Kingdom since A.D. 184. Beethoven's sonatas are reactionary? Listen to Confucius: "Music! Music! Does it mean no more than the striking of bells and drums? If men do not understand the principle of virtue, what use . . . is music?" Why do the Chinese like Kissinger? He is a *yu shui*, a "wandering persuader" with an "Oriental ability to talk and fight simultaneously, to beguile and bomb." When the central committee of the Chinese Communist party refers to Liu Shao-chi as "a traitor, renegade and scab . . . lackey of imperialism, revisionism and the Kuomintang," as though his character were a multiple-choice test, does it seem rhetorically excessive? Listen to Mo Tzu on the Confucians two millennia ago: "They act like beggars, scoff food like hamsters, ogle like he-goats, and waddle about like castrated pigs."

And so on. This constitutes, of course, reductionism gone on a bender. It can be entertaining. It is more often vulgar. Of the three sections into which Chinese Machiavelli" is di —"Thinking," "Fighting" "Ruling"—"Fighting" strikes as the most interesting, pe because my professor of Ch history, Joseph Levenson at University of California at keley, rather neglected mi tactics; "Ruling" seems the tendentious; hurling and po too much on the parallel and "Thinking" is the vulgar, a digest of Ch philosophy that might have conspired at by Will Durant Dr. David Rubin. What are we to make of a disc of Taoist "flexibility" that this explanation of the Cu Revolution:

"In 1958 Chairman Mao la ed the 'Great Leap Forward the leap turned into a stu farm output fell heavily, ind was dislocated, and many inces suffered three year misery and near famine. 'resigned as president of Republic, and Liu Shao-ch his place. Mao was disconte with the more pragmatic, radical policies of Liu, hov and in 1965 lit the fuse o 'Great Cultural Revolution which Liu was disgraced sacked and the whole Comm party hierarchy smashed. this political massacre Mar lied for military support Marshal Lin Piao, the mi of defense. Lin became 'closest comrade-in-arms,' in April, 1969, his name inscribed in a new draft C tution as the Chairman's designate.

"Fate and his own fa were nonetheless working a Lin Piao, and two years la was dead and damned . . . administrators in the Comm bureaucracy who had been militated and pitched out o fice five years before were in their commands and co of power, while the left Red Guards who had e scarified them so vindic were down on the farms, sh ing muck with the peasant

In this "tragicomedy," w told, the Taoist was Chou lai. So much for the Cu Revolution, which sent We intellectuals off to play their typewriter keys as t they were worrybeads, and which tens of thousand Chinese happened to get de modest number, of course, the precedents. So much enough here.

There are, nevertheless, things to be said in beha "The Chinese Machiavelli" first is that, as a compe anecdotes, it continues the manising work begun by th cameras that followed Ri Nixon to Peking: How am really, that China was co One had thought, on the ba old movies and the televise rean War, that all was a gray, that the longest-ru civilization in the history of e Broadway were nothing bu tigues. Now we know: We neon, they have poster art.

Secondly, the Bloodworth their retelling of Chinese craft make clear that the darinate," the sage-for-hi as old as politics and natio The intellectual who ca bought was not, as we may imagined, invented in 1960-

John Leonard is on the of The New York Times.

Solution to Previous Puzzle

L	O	A	F		B	A	S	A	L		S	O	A	P
A	L	D	A		A	M	E	S	A		U	L	N	A
G	L	A	R		C	O	R	F	D		L	I	O	N
	A	M	A	J	O	R	I	T	Y	O	F	O	N	E
			D	A	N	A			S	S	A			
A	R	C		I	S	L		Q	U	A		A	S	A
S	A	H	U			S	U	G	G	E	S	T	S	
T	W	O	F	O	R	T	H	E	S	E		S	A	W
R	E	C	O	V	E	R	Y					N	E	V	A
A	R	K		A	T	A		H	M	S		T	E	N
		P	T	A				O	A	T	S			
T	H	R	E	E	B	L	I	N	D	M	I	C	E	
R	E	E	D		L	I	T	E	R		L	A	V	E
A	R	E	A		E	L	I	S	A		A	M	O	S
P	E	L	L		S	Y	S	T	S		S	P	E	T

BRIDGE — By Alan Truscott

On most deals the defenders have one considerable advantage: They know much more about the declarer's hand than he knows about theirs.

A defender who digests this information can sometimes make effective use of it. On the diagramed deal East alertly made a deceptive play that diverted the declarer from a normal procedure that would have succeeded.

South's bidding, beginning with one club and then going to spades twice, showed exactly five spades and at least five clubs. So when West led the heart king and South won with the ace, East could see what was about to happen.

He assumed that the defense would take two tricks in the red suits, either two diamonds or one heart and one diamond. And the chances of making two tricks in the black suits did not seem good.

It was clear that South was about to ruff the third round of clubs and that he would then finesse against the queen on the second round of trumps. That would score one trump trick but the contract would be safe.

East decided to disrupt the normal course of events. When declarer led to the club king at the second trick and continued the suit, he nonchalantly played the club queen.

South was now convinced that the clubs were split four-two, and he decided to play for a two trump split. He did wish to ruff a club immed for fear that East would o with a doubleton trump therefore decided to draw rounds of trumps and the a club.

But his procedure was f faulty. He played the ac king of trumps, in that and then had no way to P East from making two tricks to defeat the contra he had played the king of and then the ace, he could played a third round of from the dummy effectively

NORTH
♠ A 5 2
♡ J 10 6 3
◇ 7 5 4 3
♣ K 7

WEST
♠ 9
♡ K Q 9 4
◇ Q J 9 5 2
♣ 10 8 3

EAST
♠ Q 10
♡ 8 7 5
◇ A K
♣ Q 9

SOUTH (D)
♠ K J 8 6 3
♡ A
◇ 10 8
♣ A J 6 5 4

Neither side was vul able. The bidding:

South	West	North	E
1 ♣	Pass	1 ◇	
1 ♠	Pass	1 N.T.	
2 ♠	Pass	3 ♠	
4 ♠	Pass		

West led the heart king

هكذا من الأهل

Reaches 18-8¼ in U.S. Trials

Roberts Snaps Pole Vault Record

By Robert Fachet

…GENE, Ore., June 23 (WP).—…ve Roberts, the medical stu… who derives his pleasure … the pole vault, was enjoying … more last night after regain… the world record with a … of 18 feet 8 1/4 inches in … U.S. Olympic track and field …

…leap came with a pole bor… from the former record… Earl Bell.

The biggest cheers from the Hayward Field crowd of 12,500 were reserved, however, for Garry Bjorklund, a 25-year-old shoe salesman who did nothing for business but a lot for inspiration by qualifying for the Olympic team at 10,000 meters while running the last 2 1/2 miles with a bare left foot.

Bjorklund sprinted the last 400 meters to overhaul third-place Bill Rodgers 40 meters from the tape. The first two spots went to Frank Shorter, the defending Olympic marathon champion, and Craig Virgin.

Millard Hampton, the San Jose City College student who hasn't lost a 200-meter race in more than a year, drove injured Steve Williams from people's minds with a sensational 20.10 clocking sixth-best electronically timed 200 of all time. Close behind in 20.22 was Dewayne Evans, a high school student, with veteran Mark Lutz gaining the third spot.

Madeline Jackson, 28, mother of a 5-year-old son, became the first American woman to go under 2 minutes in the 800-meter as she edged Cyndy Poor and Kathy Weston in 1:59.81. Jackson was the Olympic gold … in 2:00.9, in 1968.

Jane Frederick, as expected, won the pentathlon with 4,622 points, defeating Montreal qualifiers Gale Fitzgerald and Marilyn King.

Robert, Bell and Terry Porter all cleared 18 feet 1/2 inch on their first attempts to wrap up the Olympic pole vault berths. Then the bar was raised to 18-8 1/4, an inch above Bell's world mark.

Robert's pole snapped on his first try. It did not count as an attempt and after Bell and Porter had failed three times each, Roberts began his series with Bell's pole. He missed badly, came close on the second and then got over, brushing the bar.

Roberts held the record at 18-6 1/2 before Bell took it away May 29.

Roberts was fourth in the 1972 trials at 17-8 1/2. That was the first time, as Bob Seagren set a world record of 18-5 3/4, that three men cleared 18 feet in a meet. Last night marked the third.

Bjorklund suffered only two blisters and a cut big toe. He had an operation in his left foot several years ago and it was taped, a fortunate occurrence that he credited with providing extra support.

"Someone behind me caught the shoe and it slipped off," Bjorklund said. "Right away I thought that's it, but they didn't really run away from me. It took four or five laps to get accustomed to it. What helped a lot was the way the people in the stands were yelling 'BJ, BJ' every time I went by.

"With about 600 meters to go, I saw Rodgers begin to drift and I took off. We'll see what happens in Montreal. Maybe with two shoes I can do a lot better."

"Perhaps he was more psyched than I was, since I was already on the team," said Rodgers, a marathon qualifier. "I'm glad the way it turned out, really."

…adres' Jones Displays …ontrol in Taking 13th

…DIEGO, June 23 (AP).—…y Jones tied the National …e no-walk record, pitched …r-hitter and recorded his …victory of the season last … leading the San Diego … to a 4-2 victory over the …rancisco Giants.

…left-hander, 26, pitched the …seven innings without is… a walk, tying the record … straight set by Christy …wson in 1913 with the New … Giants.

… all-time record for con… innings without a walk … to Bill Fisher of Kansas … who went 84 1/3 innings … giving up a pass in 1962.

… missed breaking the … when he walked Marc Hill … off the eighth inning. … fouled off two full… pitches before taking ball …

… Jones tied the record by … out Darrell Evans to … the seventh inning, the … of 29,940 gave him a stand… ovation.

…s a tough game for Jones …-time loser who knew he … chance to tie the Mathew… record.

…ought myself until the … inning. I really wasn't … the ball but I was try… slow myself down. I'm … out the walk thing. I was … about it from about the … inning on. I think it was … me a little. I knew it … but there was nothing … do about it."

…ever, the southpaw added, … no trouble with priorities. …wasn't hard to put things …er. Being in second place … winning no. 13 is second, … thing is third."

… he walked Hill to lead … seventh, Jones said, … I walked Hill, I thought, …, but I had a man on … only a two-run lead. It … jam but I was looking … down ball."

Reds 6, Dodgers 0

…incinnati, Fred Norman … four-hitter and reserve …lynn drove in three runs … the Reds to a 6-0 triumph … Angeles. Norman, boost… record to 5-1, struck out … walked one in besting …tton, who suffered his … loss against six victories. …eat dropped the Dodgers … a half games behind the …ce Reds in the National … West.

Pirates 10, Cubs 7

…hicago, Rennie Stennett … singles to pace a 19-hit …gh attack and lead the … to a 10-7 victory over the …tennett drove in two runs …ed twice. Richie Zisk, Wil… Stargell and Bill Robinson … two RBI apiece for the …

…irates scored four runs in …nth inning to take a 6-5 … Stargell and Zisk singled … first two runs of the inn… Robinson singled home … to tie the game and Cubs' … Oscar Zamora threw … third after cutting off … to the plate, allow… to score the go-ahead …

Expos 8, Phillies 3

…ladelphia, Gary Roenicke … home two first-inning … send Clay Kirby on his … his first victory of the … for Montreal, an 8-3 deci… the Phillies. Kirby, who … 0-5 record into the game, … Phillies hitless until Greg … connected for his 10th … after a walk to Mike … in the sixth.

Cardinals 3, Mets 0

…t. Louis, right-hander …nny pitched a three-hit… Lou Brock and Ted Sim… …ove in first-inning runs to give the Cardinals a 3-0 victory over New York.

Astros 9, Braves 7

At Atlanta, Bob Watson's two-run double highlighted a four-run eighth inning which carried *Houston to a 9-7 victory over the* Braves. Watson, who also had another double and a single, accounted for six runs in the game, driving in three and scoring three. Braves' outfielder Rowland Office extended his hitting streak to 27 games when he hit a ground-rule run-scoring double in the sixth inning which put the Braves ahead, 6-5.

Red Sox 6, Orioles 5

At Baltimore, Bobby Darwin's fielder's choice grounder scored Fred Lynn from third base with two out in the 15th inning as Boston beat the Orioles, 6-5. The loss ended Baltimore's victory streak at seven.

Darwin, who hit a grand-slam homer in the first and was robbed of game-winning homer by Reggie Jackson in the 14th, hit his game-winning grounder to shortstop. The Orioles missed turning it into a putout at both second and first. Lynn had led off the 15th with a single, moved up on a sacrifice by Carlton Fisk and went to third when Denny Doyle greeted reliever Ross Grimsley with a single to left.

Twins 10, Angels 6

At Anaheim, Calif., Rod Carew had three hits, including a three-homer, and Dan Ford added a two-run blast to lead Minnesota to a 10-6 victory over the Angels. Rookie catcher Butch Wynegar and second-baseman Bob Randall each contributed three hits apiece to the Twin's 17-hit attack.

A's 5, Rangers 2

At Oakland, Calif., Dick Bosman, with eighth-inning relief help from Paul Lindblad, picked up his first victory as the A's defeated Texas, 5-2.

Oakland went ahead in the third inning when Bill North singled, stole base and scored on an error by center fielder Juan Beniquez to make it 3-2. The A's added a run in the fifth and two more in the fifth, one coming on Ken McMullen's homer.

Indians 3, Yankees 2

At New York, Charlie Spikes drove home two runs with his first homer of the season and a sacrifice fly to help Cleveland and southpaw Rick Waits score a 3-2 victory over the Yankees. Spikes's homer into the left field stands came off Catfish Hunter in the seventh inning and dealt the Yankees' right-hander his seventh loss against eight victories.

White Sox 14, Royals 8

At Kansas City, rookie Kevin Bell belted an inside-the-park grand slam and Jim Spencer and Jorge Orta added home runs to power Chicago to a 14-8 victory over Kansas City, the fourth straight loss for the American League West leaders. Bell's first major league homer and RBI came in the third inning when Royals' left fielder Tom Poquette collided with the wall chasing his long fly and was knocked unconscious. Poquette broke his left cheek bone and will be sidelined by surgey for at least three weeks. Spencer hit a three-run homer in the first, while Orta added a two-run shot in the fourth, as the White Sox got to Royals' starter Steve Busby, 3-2, for nine runs in four innings.

Tigers 10, Brewers 4

At Milwaukee, Alex Johnson had three hits and scored twice while Aurelio Rodriguez and Tom Veryzer each drove in two runs to spark Detroit past the Brewers, 10-4.

…ey Will File …in Illinois

…NAPOLIS, June 23 (AP). …d A's owner Charles O. …ill file a $10-million suit … baseball commissioner …Kuhn in the Northern … of U.S. District Court in … Finley said last night. … said that Kuhn would …d in the suit but did … if there would be any …efendants. Finley lives …is.

…uit will be in protest of … ruling that prohibited … sale of pitcher Vida … the New York Yankees …illion and pitcher Rollie … and outfielder-infielder … to the Boston Red Sox … million each.

… overruled the transac… a landmark announce… last Friday, saying the …ere not in the best … of baseball.

New Champ For Welters Makes Plans

By Geoffrey Miller

WEMBLEY, England, June 23 (AP).—For Carlos Palomino, the new world welterweight boxing champion, it is time to build a house, with a room of his own.

"Now I'm world champion; I guess I can afford it," the 26-year-old Mexican-American said after hammering Britain's John Stracey to defeat in 12 furious rounds at London's Wembley Empire Pool last night.

Palomino left Mexico when he was 10 and lives in a house in Westminster, near Los Angeles, with his parents, 10 brothers and sisters and his 5-year-old son, Carlos jr. His marriage ended in divorce four years ago.

The bedroom is a converted garage with four beds in it, three for his brothers.

"We live as one big happy family," Palomino said. "My folk have all helped me a lot, and now I hope I shall be in a position to do something for them."

Until last night, Palomino had never boxed outside California.

Stracey, 25, one of Britain's sporting heroes, had been world champion since defeating José Napoles in Mexico last December. He lost his crown to Palomino after a barrage of body punches had sent him to the canvas twice for counts of eight.

When he got up the second time British referee Sid Nathan stopped the contest, at 1:35 of the 12th round.

Palomino followed a plan laid down by his manager, Jack McCoy, to attack Stracey's body.

"I could see from the start my body punches were hurting him, and I kept working at them," Palomino said. "He hit me with some good punches, but they lacked power. I didn't expect the fight to end as quickly as I did."

Palomino, three quarters of a pound lighter than Stracey at 145 1/4 pounds, had a longer reach and made good use of it. He always dominated the bout.

This was Palomino's 20th victory in 24 fights, with one defeat and three draws. Stracey now has won 44 fights, lost four and drawn one.

Palomino is studying for a master's degree in recreation management at Long Beach University, California. But he said he plans to go on boxing and will defend his title as often as he can.

"I would like to remain world champion until I'm 30," he said.

He may not be the last of the fighting Palominos. His brother Paul, 14, is a junior Golden Gloves champion.

"He's going to be a much better boxer than I am," Palomino said.



DOWN IN AGONY—John Stracey suffers as he listens to count of referee while losing in 12th round.



Associated Press.

DOWN IN THANKS—Carlos Palomino says a prayer after winning the world welterweight crown.

Connors, at His Best, Doesn't Yet Need Luck to Triumph

WIMBLEDON, England, June 23 (UPI).—Jimmy Connors, "trying to be the best tennis player in the world" coolly made the last 16 of the Wimbledon championships today with his third straight-set victory in three days. Still, he said he would need help—in the form of luck—as well as talent to go all the way this year.

Connors became the first player through to the fourth round when he routed Ismail El Shafei of Egypt, 6-4, 6-0, 6-3, as all the top seeds upheld their high rankings.

More than 34,000 persons, in 95-degree weather, crammed the All-England courts and more than 500 fainted, or fell sick. "It is the heat and the crowds, they are just fainting like flies," said one busy first-aid worker.

Connors was not on court long enough to be affected by the heat. Once he had broken the Egyptian's kicking service in the 10th game of theo pening set, he got back into the locker room as fast as he could.

"I think to win a tournament like this on grass—and it's the biggest there is—against all the great players who are here, you've got to have luck," Connors said.

"Luck plays a big role. Two years ago I hit every line on the court. Last year I couldn't find them."

Connors described his performance as "not bad," pointing out he was the only player to reach the last 16 in three days. "Everyone else is behind me. They tried to get rid of me early but I wouldn't go." he said.

Other seeds to gain round three without problems were Roscoe Tanner, whose big serve was almost all he needed to beat Ken Hirai of Japan, 6-3, 6-4, 9-7; Argentina's Guillermo Vilas, who got past Haroon Rahim of Pakistan, 9-7, 6-3, 6-4, and American Stan Smith, a victor over Britain's Gerald Battrick, 6-0, 6-8, 6-2, 6-3.

Alex Metreveli of Russia had too much all-court wisdom for America's Dick Stockton, seeded 10th, and upset him, 6-8, 6-3, 6-3, 4-6, 11-9.

Three-time champion John Newcombe, co-No. 10, ran into unexpected opposition from John Feaver, a Briton ranked only seventh in his country but with a big service that was devastating on the sun-baked grass. The Australian just managed to squeeze out a 6-3, 3-6, 8-9, 6-4, 6-4 victory in three and a half hours.

Feaver drilled a Wimbledon record 40 aces—and committed eight foot faults. At one point, as an ace whizzed by, Newcombe looked at the crowded stands and asked: "Was that number 45?" But in the end experience told and Feaver, who admits, "When my serve isn't working I haven't got anything," was pulled out of position time and again for placements in the last two sets.

American Brian Gottfried, the 14th seed, came from behind to defeat fellow-countryman John Andrews, 8-6, 9-7, 6-2, 4-6, 2-6. *Andrews was 4-2 in the fourth set* when his game fell apart under Gottfried's persistent, plodding accuracy. It was a long, slow duel, mainly at long range.

Tom Okker of the Netherlands, the ninth seed and one of the smallest players in the men's singles, did the David and Goliath act with 6-8 1/2 Victor Amaya of the United States, the tallest and heaviest player here, 9-7, 6-2, 6-3. Okker advanced to the last 32 despite Amaya's big service which produced 13 service aces.

Amaya won each of his first three service games with aces at game point. He had three aces in his first service game and four aces in the second game of the third set. But in between, speedy Okker was in control of the ground play.

Wojtek Fibak, the Pole who had such a stunning early season run of successes, fell with a thud in his second-round match against Uli Pinner. The West German won, 6-3, 9-8, 6-3. The Pole had originally decided against Wimbledon because of a lack of grass-court practice, but he changed his mind at the last moment.

Tennis Results

MEN'S SINGLES

(First Round)

O. Parun, N. Zealand, d. J. Alexander, Australia, 3-6, 9-8, 9-7, 1-6, 8-6.

(Second Round)

R. Tanner, U.S., d. K. Hirai, Japan, 6-3, 6-4, 9-7; M. Edmondson, Australia, d. M. Farrell, Britain, 9-8, 9-7, 6-4; P. Dent, Australia, d. A. Pattison, Rhodesia, 6-2, 6-2, 7-5; B. Lutz, U.S., d. Tom Gorman, U.S., 8-1, 8-9, 6-3, 3-6, 6-4; K. Meiler, Germany, d. R. Ruffels, Australia, 6-3, 6-2, 8-4, 8-9, 8-6; S. Smith, U.S., d. G. Battrick, Britain, 6-0, 6-8, 6-2, 6-3; T. Okker, Holland, d. V. Amaya, U.S., 9-7, 6-2, 6-3; G. Vilas, Argentina, d. H. Rahim, Pakist., 9-7, 6-3, 6-4; U. Pinner, W. Germany, d. W. Fibak, Poland, 6-3, 9-8, 6-3; V. Gerulaitis, U.S., d. M. Cox, Britain, 6-3, 6-4, 6-4; C. Kirmayr, Brazil, d. H. Pohmann, W. Germany, 8-6, 6-3, 6-3; T. Kakulia, Russia, d. C. Drysdale, S. Africa, 6-1, 6-3, 6-4.

S. Krulevitz, U.S., d. W. Martin, U.S., 6-3, 6-2, 4-6, 9-8; R. Ramirez, Mexico, d. M. Wayman, Britain, 6-4, 8-9, 6-4, 6-3.

A. Metreveli, Russia, d. Dick Stockton, U.S., 6-8, 6-3, 6-3, 4-6, 11-9; J. Newcombe, Australia, d. J. Feaver, Britain, 6-3, 3-6, 8-9, 6-4, 6-4; B. Gottfried, U.S., d. J. Andrews, U.S., 8-6, 7-9, 2-6, 6-4, 6-2; J. Fillol, Chile, d. R. Case, Australia, 8-9, 6-4, 8-8, 9-8, 6-3; C. Dibley, Australia, d. Jim Delaney, U.S., 8-8, 7-5, 8-6; R. Lewis, Britain, d. B. Teacher, U.S., 3-6, 9-7, 9-8, 9-8; T. Roche, Australia, d. R. Reid, U.S., 6-4, 6-2, 6-4.

(Third Round)

J. Connors, U.S., d. I. el Shafei, Egypt, 6-4, 6-0, 6-3.

WOMEN'S SINGLES

(Second Round)

M. Navratilova, Czech., d. M. Gurdal, Belgium, 6-3, 6-1; N. Chmyreva, Russia, d. J. Evert, U.S., 6-1, 6-3; G. Stevens, S. Africa, d. F. Bonicelli, Uruguay, 6-0, 6-1; V. Wade, Britain, d. S. Mappin, Britain, 6-1, 6-0; S. Barker, Britain, d. O. Martinez, U.S., 6-4, 7-5; I. Kloss, S. Africa, d. M. Louie, U.S., 6-3, 6-2.

M. Bueno, Brazil, d. B. Bruning, U.S., 6-4, 3-6, 8-6; E. Cawley, Australia, d. S. Walsh, U.S., 6-0, 7-5; P. Hogan, U.S., d. L. Boshoff, S. Africa, 6-4, 5-7, 6-3; B. Stove, Holland, d. S. Saliba, Australia, 6-1, 6-3.

P. Michel, U.S., d. B. Cuypers, S. Africa, 6-2, 6-3; C. Doerner, Australia, d. V. Burton, Britain, 6-2, 6-1; L. Hunt, Australia, d. W. Wooldridge, Britain, 6-0, 6-4; O. Morozova, U.S.S.R., d. Mary McLean, U.S., 6-2, 6-0; V. Ziegenfuss, U.S., d. K. Kuykendall, U.S., 3-6, 6-3, 6-1; M. Guerrant, U.S., d. O. Newton, N. Zealand, 6-1, 6-1; R. Tomanova, Czech., d. K. Harter, U.S., 6-3, 3-6, 9-7; R. Marsikova, Czech., d. T. Pretz, U.S., 6-2, 6-4.

C. Evert, U.S., d. A. Coe, Britain, 6-0, 6-0; L. Antonoplis, U.S., d. I. Riedel, W. Germany, 6-3, 6-2; F. Durr, France, d. J. Payter, Britain, 3-6, 6-3, 7-5; D. Fromholtz, Australia, d. K. May, U.S., 6-0, 6-4; K. Melville Reid, Australia, d. P. Teeguarden, U.S., 6-4, 1-6, 6-2; R. Casals, U.S., d. P. Bostrom, U.S., 6-2, 6-4.

Major League Standings

NATIONAL LEAGUE

Eastern Division

	W	L	Pct	GB
Philadelphia	44	19	.698	—
Pittsburgh	37	26	.587	7
New York	33	37	.471	14 1/2
St. Louis	30	36	.455	15 1/2
Chicago	28	38	.424	17 1/2
Montreal	22	36	.380	19

Western Division

	W	L	Pct	GB
Cincinnati	42	25	.627	—
San Diego	36	29	.554	5
Los Angeles	37	31	.544	5 1/2
Houston	31	36	.463	11
Atlanta	28	37	.431	13
San Francisco	25	44	.362	18

Tuesday's Results

Pittsburgh 10, Chicago 7.
Montreal 8, Philadelphia 3.
Houston 9, Atlanta 1.
Cincinnati 6, Los Angeles 0.
St. Louis 3, New York 0.
San Diego 4, San Francisco 2.

Wednesday's Games

Pittsburgh at Chicago, 2.
Montreal at Atlanta, 2, n.
Philadelphia at Cincinnati, n.
New York at St. Louis, n.
Los Angeles at Houston, n.
San Diego at San Francisco, 2, n.

AMERICAN LEAGUE

Eastern Division

	W	L	Pct	GB
New York	38	23	.623	—
Cleveland	31	30	.508	7
Baltimore	31	32	.492	8
Boston	30	31	.492	8
Detroit	29	33	.468	9 1/2
Milwaukee	24	35	.407	13

Western Division

	W	L	Pct	GB
Kansas City	39	24	.619	—
Texas	34	27	.557	4
Oakland	32	34	.485	8 1/2
Minnesota	30	33	.476	9
Chicago	29	32	.475	9
California	28	41	.406	14

Tuesday's Results

Minnesota 10, California 6.
Oakland 5, Texas 2.
Boston 6, Baltimore 5.
Cleveland 3, New York 2.
Chicago 14, Kansas City 8.
Detroit 10, Milwaukee 4.

Wednesday's Games

Chicago at Minnesota, 2, n.
Boston at Baltimore, n.
Cleveland at New York, n.
Detroit at Milwaukee, n.
Kansas City at Texas, n.
Oakland at California, n.

Tuesday's Line Scores

NATIONAL LEAGUE

Pittsburgh ..... 000 020 440—10 19 1
Chicago .... 004 100 002— 7 12 2
Reuss, Tekulve (5), Demery (6), Moose (9), Hernandez (9) and Sanguillen; Bonham, Knowles (7), Zamora (7), Schultz (8), Garman (8), Sutter (9) and Swisher. W—Demery (4-1). L—Garman (2-3). HR—Madlock (6th), Morales (7th).

Montreal ...... 210 041 102—8 12 0
Philadelphia ... 000 002 100—3 8 1
Kirby, Murray (7) and Foote; Lonborg, Schueler (6), McGraw (9) and Boone. W—Kirby (1-5). L—Lonborg (9-4). HR—Jorgensen (4th), Scanlon (1st), Luzinski (10th).

Houston .... 201 200 040—9 15 0
Atlanta .... 014 002 000—7 12 2
Cosgrove, J. Niekro (4), Pentz (6), Forsch (8) and Herrmann; Morton, Beard (4), Lacorte (4), Sosa (8) and Williams. W—Pentz (1-1). L—Lacorte (0-1). HR—Paciorek (2d).

Los Angeles .. 000 000 000—0 4 1
Cincinnati .... 010 301 01x—6 10 0
Sutton, Wall (8) and Yeager; Norman (5-1) and Bench. L—Sutton (8-7).

New York ...... 000 000 000—0 3 0
St. Louis ..... 300 000 01x—3 9 0
Swan, Myrick (8), Sanders (8) and Grote; Denny (3-4) and Simmons. L—Swan (3-7).

San Fran. ...... 020 000 000—2 4 1
San Diego ...... 010 001 20x—4 8 0
D'Acquisto, Lavelle (7), Heaverlo (7), Caldwell (8) and Hill, Sadek (8); Jones (13-3) and Kendall. L—D'Acquisto (0-4). HR—Fuentes (1st).

AMERICAN LEAGUE

Minnesota ..... 300 232 000—10 17 0
California ..... 001 300 200— 6 10 3
Hughes, Campbell (7) and Wynegar; Kirkwood, Scott (4), Hartzell (5) and Etchebarren, Humphrey (4). W—Hughes (3-0). L—Kirkwood (2-7). HR—Carew (2d), Ford (10th), Humphrey (1st).

Texas .... 100 000 100—2 6 1
Oakland .... 101 010 20x—5 8 1
Briles, Barr (7), Terpko (7) and Sundberg; Bosman, Lindblad (8) and Haney. W—Bosman (1-0). L—Briles (6-4). HR—Howell (5th), McMullen (2d).

Boston .... 401 000 000 000 001—6 10 0
Baltimore .. 400 000 010 000 000—5 13 0
Pole, Willoughby (6), House (8), Murphy (9), Cleveland (14) and Fisk; R. May, D. Miller (3), Martinez (10), Pagan (14), Grimsley (15) and Dempsey, Duncan (10). W—Cleveland (4-2). L—Pagan (1-2). HR—Darwin (2d), Jackson (7th).

Cleveland ...... 020 000 100—3 7 2
New York ...... 000 100 100—2 8 0
Waits, LaRoche (9) and Ashby; Hunter, Lyle (8) and Healy. W—Waits (2-1). L—Hunter (8-7). HR—Spikes (1st).

Chicago .... 304 023 101—14 16 1
Kansas City ... 000 313 010— 8 14 1
Jefferson, Vuckovich (6), Hamilton (8) and Essian; Busby, Bird (5), Mingori (7), Pattin (9) and Martinez. W—Jefferson (2-2). L—Busby (3-2). HR—Bell (1st), Orta (6th), Spencer (5th).

Detroit .... 020 211 121—10 20 0
Milwaukee ...... 100 101 100— 4 9 2
Roberts, Grilli (7) and Freehan; Augustine, Broberg (4), Sadecki (6), E. Rodriguez (7), Austin (8) and Porter. W—Roberts (7-5). L—Augustine (2-3). HR—Aaron (7th).



The Tour of France Is Not for Sightseers As Cyclists Will Have a Long, Weary Trip

PARIS, June 23 (AP).—The greatest cycling show on earth, the 25 days of hoop-la and hard riding that make up the 63d Tour de France, gets under way at the Atlantic coast resort of Merlin-Plage tomorrow.

The 130 riders face everything road cycling has to offer, time trials, long days in the blazing French heatwave over monotonous plains, the "northern hell" of Belgian cobblestones, the grind up and the fearsome desent on about every major mountain road France can offer, and a finale on the Champs-Elysées here.

In the absence of Belgian Eddy Merckx, the world's best road cyclist and five times winner of the Tour, the favorite is last year's winner, Bernard Thevenet of France. Merckx, second last year despite a broken jaw, is recuperating from a minor operation for boils.

But Thevenet will have strong opposition and with Merckx, the master in controlling a road race, absent, the tour promises to hold much more drama in the battle for the yellow jersey of overall leader.

The drama also should be better sustained than in past years, as the tough Mont Ventoux climb, with the lap ending at the *summit,* comes only two days before the finish in Paris.

Though sprinters are likely to take some lap victories, it is basically a climber's tour, Thevenet says. With four exceptions, his major rivals are a roll-call of *the top ranks of road cycling.*

The absentees are Italians Felice Gimondi and Francesco Moser, who concentrated on the Giro, the Tour of Italy, Belgian Johan de Muynck, who says he is too tired, and German Dietrich Thurau, who says he is too young for the Tour yet.

The names to watch are: Dutchmen Joop Zoetemelk and world champion Hennie Kuiper, renowned climber Lucien Van Impe of Belgium, Spaniards Luis Ocana, José Pesarrodona, who this year won the Vuelta, the Tour of Spain, Vicente Lopez-Caril and Francisco Galdo, the Italians Gian Battista Baronchelli, Giovanni Battaglini and Fausto Bertoglio, and Swiss Josef Fuchs.

Among the French contingent: the sentimental favorite, Raymond Poulidor, age 40 and in his 14th Tour—only one rider has ever raced the Tour aged 40 before—Jacques Esclassan, Jean-Pierre Danguillaume, Guy Sibille ,*the new French champion,* Raymond Delisle and Regis Ovion.

Thevenet names two strategic laps, one in the Alps and one in the Pyrenees. The tenth lap, July 5, is 156 kilometers "with notably, the climb of the Telegraphe and Galibier passes by a road none of us knows. If Ocana is in his 1973 form, we'll have problems. There will be big time gaps across the finish line. But I'll start with a psychological advantage because I did well in this type of lap last year."

The other critical stage, again with the finish at the end of a climb, is lap 14, July 10, with three tough Pyrenean passes to cover, the Mente, Portillon and Peyresourde. "That's where we will start to see who'll be the winner," Thevenet says.

But he notes that the leader and his team will have to be particularly vigilant against breakaways on the post-Pyrenean stage, lap 16 on July 12 from Pau to Fleurance, with a lot of minor hills giving escapers lots of opportunities, and on the Mont Ventoux, July 16.

The riders will get only two days of rest throughout the Tour. They will be flown from Caen to Le Touquet i nthe north, and from Salon de Provence to Port Barcares linking the Alps and Pyrenees sections, and go by train *from the Mont Ventoux to Montargis* in the closing stage, so the Tour can be kept to an overall length of around 4,000 kilometers.

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(Continued from Back Page)

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PARIS, girl, 25, seeks housekeeper/governess job. Live out. Box 95800, Herald, Paris.

Art Buchwald

Reforms Are Coming!

WASHINGTON—I was on Capitol Hill the other day, and everywhere I went I heard congressmen talk about reform.

I'm not usually a suspicious type, but I did ask Congressman Halo if the House's sudden desire for reform had anything to do with the Wayne Hays scandal.



Buchwald

"Of course not," he said angrily. "We've been discussing reform up here on the Hill for years."

"You've discussed it, but you apparently haven't done anything about it, until Elizabeth Ray confessed she didn't know how to type, etc., etc."

"The desire of Congress to reform had nothing to do with Miss Ray's revelations. All of us have felt for a long time that committee chairmen wield too much power, and we have been studying ways and means to put checks and balances on them. I was just saying to Tip O'Neill the other day. 'Tip, I think we ought to figure out some way of seeing to it that one man does not get in the position where he can do anything he damn pleases, because he has us all over a barrel.'"

"When did you say that?"

"The day after Wayne Hays resigned from the House Administration Committee. The man was a virtual dictator. He held a sword over all our heads."

"Why didn't you throw him out before now, if that was true?"

"Because if you fail in throwing him out he'll take your parking place away from you and refuse to sign your travel vouchers, and cut down your office space. The time for reform is when a chairman gets himself into so much trouble he won't be a threat to you any more."

"It doesn't take much courage to throw out a bad guy when he's no longer a threat," I said. "The test is when he's the head of a committee and everyone knows he's no damn good."

"Who's talking about courage?" Congressman Halo said. "I thought we were talking about reforms."

"I forgot."

"The thing the American people don't understand is that Congress is a club, and we have certain rules we live by. When somebody breaks these rules, then it's up to us to see that something is done about it. That's why we have an Ethics Committee."

"Which meets about once every two years," I said.

"That's because we don't want to waste the taxpayers' money holding a bunch of hearings that would only embarrass the men and women the people elected to office," Halo said. "But apparently there is now unanimous consent amongst all congressmen running for office that perhaps some of the rules should be changed, and without any pressure from anybody we're going to do it. It's unfortunate the Wayne Hays scandal broke just at the time we were all calling for reform, because many people will think we were railroaded into policing ourselves more carefully because of a silly sex scandal."

"I'm glad to hear that, Congressman Halo. When a body such as yours is willing to admit that even you are imperfect, it makes everyone in the country feel better."

"Son, I know it's hard for you as a member of the press to believe this, but there are even sinners up here on the Hill. We're flesh and blood like everybody else. The only difference between us and the rest of the American people is that we're the first to admit when we're wrong. If we weren't reform-minded, the country would never trust us to make the laws of the land."

Byron Manuscript Sold for £50,000

LONDON, June 23 (Reuters).—The autographed manuscript of Byron's poem "Beppo" yesterday was bought for £50,000 by a London dealer at Sotheby's auction rooms—a world record for any manuscript after 1500.

In the same sale, four autographed pages of Napoleon's only novel "Clisson et Eugénie," an autobiographical love story, were sold for £10,000.

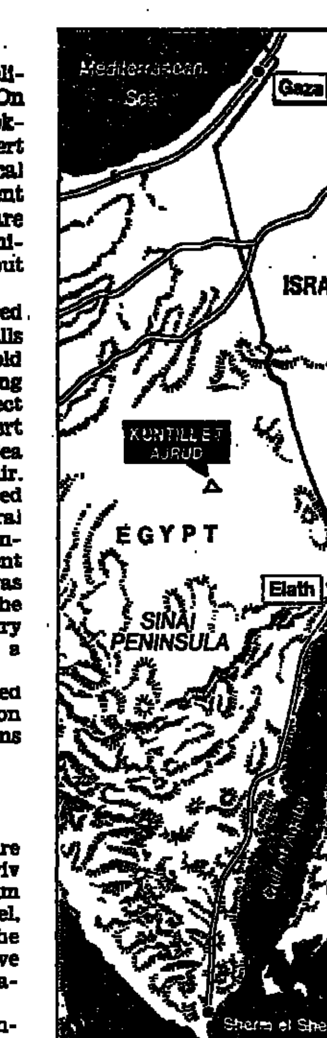
Until now, the pages were thought to have been destroyed by Napoleon himself. They fill the only gap in the manuscript of the novel, which is owned by Poland. It was not clear how the missing pages came to light and Sotheby's would not reveal the name of the seller or the buyer.

Israeli Archaeologists in Sinai

Unraveling Secrets of 2,800-Year-Old Fort

By Terence Smith

KUNTILLET AJRUD, Israeli-Occupied Sinai (NYT).—On this lonely, isolated hill overlooking a vast and empty desert plain, an Israeli archaeological team has discovered an ancient Judean fortress containing a rare collection of Hebrew and Phoenician inscriptions dating to about 800 BC.



The inscriptions were discovered on pottery and the plaster walls of a remarkable 2,800-year-old fortress apparently built by King Jehoshaphat of Judea to protect the Solomonic route to the port of Elath and the rich Red Sea trade lanes to the Biblical Ophir.

The inscriptions are considered doubly significant because several refer to "Jehovah," the traditional name of God that the ancient Jews wrote rarely because it was so extremely sacred. It is the largest collection of 8th-century BC inscriptions ever found at a single site.

The site itself was discovered in the 19th century by a Briton who drew erroneous conclusions from what he found.

Some Inscriptions

Some of the inscriptions are still being deciphered at Tel Aviv University and the Israel Museum in Jerusalem. But Zeev Meshel, the archaeologist who headed the dig, has reached some tentative conclusions. The more provocative include the following:

• The fortress is the southernmost and westernmost Judean site ever discovered. It stands at a crossroads between the ancient Gaza-Elath route and a track leading to the southern Sinai region. To Meshel, this suggests that effective control of the Judean kingdom of the period extended much farther south and west than had previously been believed.

• Meshel believes that the Judean kings probably passed this way as they headed for Elath, which, according to the Bible, King Solomon developed as a major port for the Red Sea trade. The existence of this fortress raises the possibility that others like it may lie undiscovered on the Gaza-Elath route.

• The Phoenician inscriptions on the walls are evidence that some Phoenicians passed this way, again probably going to Elath, then known as Etzion Geber. In the Book of Kings, the Bible records that Solomon made a pact with the Phoenician King Hiram of Tyre to provide Lebanon cedars to build Solomon's Red Sea fleet.

• The Phoenician inscriptions found here tend to support the speculation that the ships were actually assembled in what is now Lebanon, were sailed down the Mediterranean to a point near Gaza, broken down there into sections and then hauled across the desert by the shortest route to Elath, which passes Kuntillet Ajrud.

"The theory makes sense," Meshel said at the site. "We can't prove it by what we have found here, but there was no wood in Elath to build the ships, and it is a fact that later in history the Crusaders hauled ships in sections across the desert in order to surprise their enemies in the Gulf of Elath."

Unusually Poetic

The inscriptions at the site are unusually poetic and religious, leading Meshel to conclude that the fortress had some sacred tradition associated with it. He stops short of calling it a temple because of its design, but the rich ornamentation, the extensive plastering over the stone-and-mud walls, altars and benches suggested strongly that there was something special about the place.

"It could have been built to commemorate the religious tradition associated with the Sinai," Meshel said during a break in the digging. "Even in those days, the Jews knew the Biblical stories of the wanderings of the children of Israel in the desert, the accounts of Moses receiving the commandments on Mount Sinai. Those things had happened 400 or 500 years earlier. Perhaps the Judean kings wanted to commemorate that tradition."

One inscription, carved on the rim of a stone bowl, has a more topical reference. It reads in ancient Hebrew: "May Obadyo, son of Adnah, be blessed by God." Meschel believes that this may refer to the Obadyo—or Obadiah—mentioned in Chronicles as the commander of King Jehoshaphat's army at the time.

In addition to the inscriptions, the archaeologists discovered beautiful drawings. One shows a cow nursing a calf, another depicts a young girl seated on a bench with her legs crossed, playing a harp, still another portrays the Egyptian god Bes, a popular figure of fertility and protection.

Isolated Hill

The site is on top of an isolated hill halfway between Gaza and Elath. It rises only about 120 feet above the surrounding plain but affords an unbroken view for at least 30 miles in every direction.

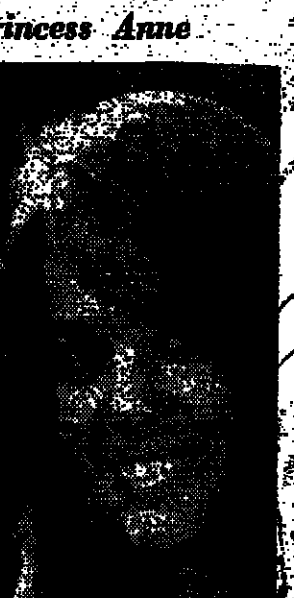
At the foot of the hill a clump of desert scrub surrounds the 10 wells of Ajrud. The wells, which still work and are used by the Bedouin today, date to antiquity. Meshel assumes that it was these wells, which provide the only water for miles around, that originally drew travelers to the site 2,800 years ago.

The site was discovered in 1869 by Prof. Edward Palmer, a Briton who explored Sinai and recorded his findings in a book, "The Desert of the Exodus." Palmer came across the architectural remains at Ajrud and concluded erroneously that he had found Gypsaia, a site on the old Roman road between Elath and Gaza.

Using Palmer's work as a guide, Meshel, a professor in Tel Aviv University's Institute of Nature-Preserve Research, visited the hill in 1973. The first pottery shards he picked up, he said, demonstrated that it was in fact a Judean, not a Roman site.

Three seasons of subsequent excavation have proved that the site was occupied for only one period, roughly about 800 BC, and then evacuated for an unknown reason. There is no sign of destruction other than the ashes of a fire that occurred years later.

PEOPLE: £750,000 Estate For Princess Anne



Natalie Wood
"substantial" ...

Elizabeth of England has bought a £750,000 estate for her daughter Princess Anne. And some left-wing parliamentarians are less than pleased. Labor MPs called the gift "an almost obscene flaunting of wealth." They said that Parliament voted to give the royal family more money last year because they were told that the family was "on the edge of bankruptcy." The £420,000 increase included £150,000 which the Queen agreed to contribute from her own funds. The household allowance is now £1.4 million. Buckingham Palace said Wednesday that the Queen was buying the 730-acre farm and woodland estate at Gatcombe Park in Gloucestershire but did not discuss the price. Real estate dealers estimated the value at about £750,000.

* * *

If it weren't for that "abominable" salt-free diet they have him on in Presbyterian Hospital in San Francisco, James Beard, the rotund chef and cookbook writer, wouldn't feel so fretful, he said Tuesday. Beard went into the hospital earlier this month for treatment of phlebitis. He has a heart problem as well. Although it could hardly compare with his own cooking, he said, the hospital fare would be OK if it weren't for the lack of salt. Without salt, a 600-calorie-a-day diet is hard to take, he said, wincing.

* * *

Kiwanis International, meeting in San Diego, presented its annual Decency Award to Pat Boone, the singer Hollywood calls "Mr. Clean." Boone, who has been involved in religious work for years, was cited for "his many years of motion picture, television and personal appearance work, which have pointed the way to decent programming for the entire entertainment industry."

* * *

Sen. James Buckley, 53, R-N.Y., is in satisfactory condition at Bethesda Naval Hospital in Washington, D.C. He was admitted for viral pneumonia.

* * *

About 20,000 people showed up at the Trade Center in New York Tuesday night to watch King Kong take the plunge. The unpaid extras for the remake of the classic film—the gorilla first got his in 1933 in a tumble from the Empire State Building—did not, however, see King ... actually fall. As in the ori... this will be done with mec... cal miniatures. What the ... saw was a 40-foot-long styro... "gorilla" sprawled on the gr...

* * *

Actor Robert Wagner and actress wife, Natalie Wood, ... awarded "substantial" dam... in London's High Court Tu... for a press report sugge... their remarriage was a fa... The action stemmed from ... port in the weekly news... Reveille last August sugg... that Wagner and Miss ... were heading for their ... divorce.

* * *

Don Juan, father of S... King Juan Carlos, had eye ... gery Tuesday in a Barc... clinic. The 62-year-old Cou... Barcelona had an operation ... detached retina, a clinic sp... man said. In April, he had ... gery for a vascular complai... both legs at a clinic in Swi... land.

* * *

Frank Sinatra, 60, annou... Tuesday that he would m... Barbara Marx, 46, on Oct. ... the home of actor Kirk Do... in Beverly Hills. Mrs. Marx ... Robert will celebrate his ... birthday on the same day. I... be Sinatra's fourth marriage ... Mrs. Marx's third—she ... divorced from Zeppo Marx ... Marx Brothers in 1972.

—SAMUEL JUSTI...

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